

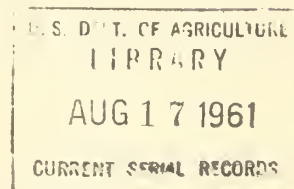
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The Cotton Situation

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Growth Through Agricultural Progress



The Cotton Situation

Approved by the Outlook and Situation Board, July 21, 1961

CONTENTS

	<u>Page</u>		<u>Page</u>
Summary -----	3	Imports of Picker Lap Large -----	9
Recent Developments -----	5	Exports of Cotton to Decline -----	9
Carryover of Cotton Smaller; Disappearance		Exports of Cotton Large During Current Season-----	10
Steady -----	5	Registrations for Export in 1961-62 Large -----	10
Stocks of Cotton Held-by CCC Decline -----	5	Government Financing of Cotton Exports Large-----	11
Consumption by United States Mills Increasing --	6	Prices up in Foreign Importing Markets -----	12
Consumption Rate Below A Year Earlier -----	6	Yield Per Acre Declines -----	12
Stock- Unfilled Order Ratio for Broadwoven		Acreage Planted to Cotton Larger -----	12
Goods Decline -----	6	Market Prices Increasing -----	13
Production of Broadwoven Goods Smaller -----	7	Parity Price for Cotton Declines -----	14
Imports of Textiles Smaller, Exports Larger --	7	World Production of Manmade Fibers	
Shipments Under the Cotton Products Export		Increases -----	14
Program Slightly Above A Year Earlier -----	9	List of Tables -----	32

SUMMARY

Disappearance of cotton in the United States during the 1961-62 marketing year is expected to be about 14.5 million bales, slightly less than in 1960-61. Larger mill consumption is expected, but exports probably will be smaller.

Mill consumption during the 1961-62 season probably will be about 8-3/4 million bales compared with the estimated 8.2 million bales this season. An increase in mill consumption is indicated by rising consumer income and a moderate decline in the ratio of stocks to unfilled orders for cotton broadwoven goods at mills over the past few months.

Exports of cotton in 1961-62 may fall about 850,000 bales below the estimated total of 6.6 million bales this year. Early season estimates indicate production and consumption in the foreign free world in 1961-62 will be at about the 1960-61 levels.

Stocks of cotton held by the Commodity Credit Corporation have been declining in recent months. Such stocks were 5.2 million bales January 1 and declined

to about 2.0 million bales on July 14. This sharp reduction, in part, reflects acquisitions from CCC holdings by the trade in anticipation of higher cotton support prices in 1961-62.

Despite declines in both exports and mill consumption during 1960-61 from a year earlier, stocks on August 1, 1961 are expected to be reduced again. The carryover of about 7.2 million bales expected for August 1, 1961, is about 0.4 million bales below a year earlier and the lowest since 1953. The 1961 estimated carryover is only about half the record high of 1956.

Imports of cotton textiles through the first 5 months of 1961 were about 70,800 equivalent bales smaller than imports during the same period a year earlier. Exports in the first 5 months of 1961 were about 4,800 bales larger than in the same months a year earlier. The decline in imports of cotton textiles was probably associated with the U. S. textile recession. The demand abroad for U. S. cotton textiles was firm and exports were maintained at above last year's level.

Registrations under the payment-in-kind program for cotton for export in the 1961-62 marketing year, which

Cotton Situation at a Glance

Item	Unit	1960			1961		
		April	May	June	April	May	June 1/
Prices, received by farmers for Am. Upland (mid-month)	Cents	28.86	29.26	29.60	29.44	29.56	30.88
Parity price for Am. Upland	Cents	39.02	38.89	38.63	38.96	38.96	38.70
Farm price as a percentage of parity	Percent	74	75	76	76	76	80
Average 14 spot market price Middling 1 inch	Cents	32.10	32.18	32.24	31.41	31.80	32.22
Average price for 20 constructions, gray goods	Cents	66.32	65.73	65.76	58.28	58.32	58.37
Average price cotton used in 20 constructions	Cents	32.89	32.96	32.91	33.02	33.36	33.63
Mill margins for 20 constructions	Cents	33.43	32.77	32.85	25.26	24.96	24.74
BLS wholesale price index							
All commodities	1947-49 = 100	120.0	119.7	119.5	119.4	118.7	118.2
Cotton broadwoven goods	do.	93.3	93.1	93.3	86.3	86.4	---
Index of industrial production							
Overall, including utilities (adjusted) 2/	1957 = 100	108.8	109.8	109.4	105.4	108.3	110.0
Textiles, apparel and leather products (adjusted)	do.	116.1	118.3	118.9	111.8	112.9	115.0
Personal income payments (adjusted)	Billion dollars	401.4	403.6	404.4	409.8	413.2	416.7
Retail store sales (apparel group, adjusted) 2/	Million dollars	1,179	1,129	1,137	1,076	1,110	---
Mill consumption of all kinds of cotton 2/ 3/	1,000 bales	708.2	710.4	710.4	647.2	667.7	4/ 824.1
Mill consumption, daily rate (unadjusted) 2/	1,000 bales	35.4	35.5	34.4	32.4	33.4	33.0
Mill consumption, daily rate (adjusted) 2/	1,000 bales	34.1	34.9	34.9	31.8	32.8	33.8
Spindles in place end of month in cotton system	Thousands	19,957	19,964	20,004	19,736	19,728	19,697
Spindles consuming 100 percent cotton	Thousands	17,599	17,589	17,604	17,360	17,346	17,297
Spindles idle	Thousands	647	649	679	728	728	731
Gross hourly earnings in broadwoven goods 5/	Dollars	1.58	1.60	1.60	1.58	---	---
Mill stocks + unfilled orders, cotton broadwoven goods	Percent	24	26	31	48	48	---
Exports of cotton	1,000 bales	668.8	523.7	501.8	583.5	386.9	---
Exports of cotton since August 1	1,000 bales	5,481.6	6,005.3	6,507.1	5,696.7	6,083.6	---
Imports of cotton	Bales	3,180	1,158	1,716	3,000	6,277	---
Imports of cotton since August 1	Bales	131,988	133,146	134,862	120,964	127,242	---
Mill stocks end of month 2/	1,000 bales	1,964.6	1,826.4	1,594.6	2,059.3	2,064.5	1,962.1
Stocks, public storage, etc. 2/	1,000 bales	8,655.6	7,697.5	6,681.1	7,284.7	6,379.4	5,459.7
Linters prices 6/							
Grade 2, Staple 2	Cents	7/	7/	7/	8.00	7.80	7.50
Grade 4, Staple 4	Cents	6.94	6.94	6.75	6.47	6.45	6.38
Grade 6, Staple 6	Cents	5.13	5.13	5.13	4.86	4.94	4.94
Rayon prices							
Viscose yarn, 150 denier	Cents	82	82	82	82	---	---
Staple fiber, viscose 1½ denier	Cents	33	33	33	28	28	---
Acetate yarn, 150 denier	Cents	71	72	72	74	---	---

1/ Preliminary. 2/ Revised. 3/ 4-week period except as noted. 4/ 5-week period. 5/ Cotton, silk, and synthetic fibers. 6/ Average at 4 markets.
7/ Not available.

started in the week beginning April 29, 1961, were 1,219,407 bales through July 14, compared with registrations of about 689,000 bales to approximately the same date a year earlier. Large registrations for delivery in 1961-62 reflect sales for forward delivery made since the announcement of the higher export payment rate for the 1961-62 season.

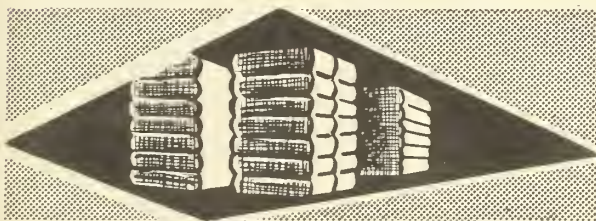
The first official estimate of cotton production for the 1961 crop will be released on August 8. Acreage planted to cotton in 1961 was estimated on July 1 at about 16.6 million acres, compared with about 16.1 million a year earlier. Even though acreage allotments totaled about 1.0 million acres more than in 1960, planted acreage increased only about 0.5 million. Regional shifts in the allotments affected the level of planted acreage. In the West, where underplanting is usually low, the allotments were reduced in 1961 and the proportion of the total U. S. planted acreage was only 8.7 percent compared with 10.1 percent a year earlier. In the Southeast, where underplanting is usually high, the allotments were above a year earlier, but acreage planted was only slightly larger. In the Delta and Southwest, allotments and planted acreage were also higher than a year earlier.

The 1960 national average yield per harvested acre of 446 pounds was the third highest on record, exceeded only by 1958 and 1959. However, the 1960 actual yield was below what would have been expected on the basis of long-term trends. Actual yields usually vary from the trend because of such factors as weather and insect damage.

Each month the average 14 spot market price for Middling 1-inch cotton from August 1960 to June 1961 was below the average for the same month a year earlier, although prices have been increasing in recent months. The lower prices reflected lower support levels in 1960-61 compared with 1959-60 and lower CCC sales prices for cotton.

World production of manmade fibers was at a record level in 1960. Production was equivalent to about 22.1 million bales of cotton, compared with 20.4 million in 1959. This was twice the 1950 level. Of the 1960 total, the equivalent of about 6.3 million bales was produced in the United States.

RECENT DEVELOPMENTS



CARRYOVER OF COTTON SMALLER;
DISAPPEARANCE, STEADY

The carryover of cotton on August 1, 1961, is estimated at about 7.2 million bales, about 0.4 million bales smaller than that of 1960, and the smallest since 1953. The carryover increased steadily from about 2.3 million bales in 1951 to a record of 14.5 million bales on August 1, 1956. Since then, the carryover has been declining and on August 1, 1961, it is estimated at about 50 percent below the all-time high. (See figure 1.)

Disappearance of cotton in the United States during the 1961-62 marketing year (August 1, 1961 through July 31, 1962) is estimated at about 14.5 million bales compared with approximately 14.8 million bales in 1960-61. During the 5 years ending 1960-61, average annual disappearance was about 14.5 million bales. (See table 10.) Exports during 1961-62 are likely to be about 850,000 smaller than in the preceding season, and mill consumption is expected to be about 600,000 bales larger.

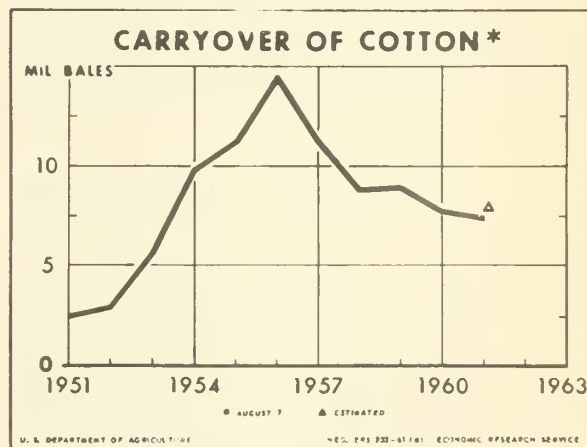
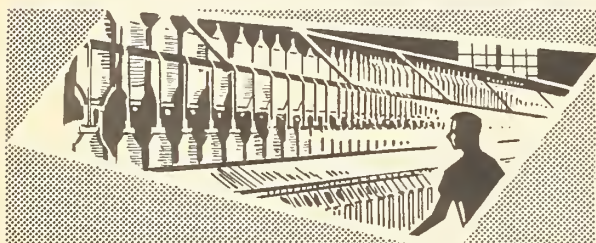


Figure 1

STOCKS OF COTTON HELD BY CCC DECLINE

Stocks of cotton held by CCC (owned and held as collateral against outstanding price support loans) totaled about 2.0 million bales as of July 14, 1961. (See table 11.) These stocks compare with about 5 million bales held by CCC a year earlier, and about 7.1 million bales 2 years earlier. On August 1, 1960, CCC held 5,042,000 of the total carryover of 7,560,000 bales. This left approximately 2.5 million bales in commercial channels, compared

with 1.8 million bales on August 1, 1959. The data for the current season indicate that more than 5.2 million bales will be held in commercial channels on August 1, 1961. This is more than twice the stocks held in commercial channels a year earlier. The increase occurred although the total carryover is expected to decline about 4 percent. This transfer from CCC holdings to free stocks is probably in anticipation of higher support prices for cotton announced for 1961-62. Upland cotton owned by CCC on July 14 was 1.8 million bales compared with 5.0 million approximately a year earlier.



CONSUMPTION BY UNITED STATES MILLS INCREASING

Consumption by U. S. mills in the 1961-62 marketing year is expected to total about 8-3/4 million bales. This estimate assumes that exports of cotton textiles will about balance imports of cotton textiles and picker laps. If imports of textiles and picker laps are larger than exports of textiles, mill consumption will be smaller, but domestic consumption will still be at the level indicated above.

Factors which are causing the increase in consumption are rising consumer income and a decline in the ratio of stocks to unfilled orders for cotton broadwoven goods at mills over the past few months. Personal disposable income per capita in the United States has been rising for the past several months and the increase is expected to continue into the future. The stock-unfilled order ratio declined from December 1960 to March 1961 (see page 8) and remained about at the March level in April and May. A decline in the ratio usually indicates an increase in future mill consumption of cotton.

Cotton consumption might rise further if there were not some negative factors in the picture. The principal one is an expected increase in U. S. manmade fiber consumption. The cotton equivalent of the non-cellulosic manmade fiber domestic consumption per capita probably will increase. Larger consumption of the non-cellulosic manmade fibers tends to depress the level of cotton consumption. The cotton equivalent of the consumption of non-cellulosic manmade fibers in 1961-62 may be about 25 percent larger than in the current season.

Prices which affect mill consumption are those received by farmers for cotton a year or more before

consumption of the cotton, by mills. Thus, the prices which affect consumption in the 1961-62 marketing year are those received by farmers in the 1960-61 season. Prices in the 1960-61 season were below prices in 1959-60. Even though the support price for cotton in the 1961-62 marketing year will be higher than support prices in 1960-61, the increase is not expected to affect cotton consumption until the 1962-63 season.

Consumption of cotton in 1961-62 is expected to be about 600,000 bales larger than consumption estimated for 1960-61. The 1961-62 estimate compares with an annual average for the 5 years ending July 31, 1961 of about 8.5 million bales. The high point in the past 5 years was reached in 1959-60 when about 9 million bales were consumed.

CONSUMPTION RATE BELOW A YEAR EARLIER

The average rates of cotton consumption per working day during May and June 1961 were below corresponding months a year earlier. However, the seasonally adjusted rate of consumption has been gradually rising since February 1961, when the adjusted rate was 30,138 bales. The seasonally adjusted rate in June 1961 was 33,811 bales. In June 1960 this rate was 35,297 bales. (See table 1.)

The average rate of consumption for the first 11 months of the 1960-61 season was 32,203 bales per working day. For the same period in the 1959-60 season, the average rate was 3,061 bales above this rate. These figures simply reflect the lower level of total consumption of domestic mills in 1960-61 than in 1959-60.

Consumption of cotton by U. S. mills from August 1, 1960, through July 1, 1961, was about 7.7 million bales, compared with about 8.5 million bales during the same period a year earlier. Consumption during the entire 1959-60 season, August 1, 1959, through July 31, 1960, was about 9.0 million bales.

STOCK-UNFILLED ORDER RATIO FOR BROADWOVEN GOODS DECLINE

The ratio of stocks to unfilled orders for cotton broadwoven goods on a seasonally adjusted basis has declined since the December high of 0.66. In May, the last month for which data are available, the ratio was about 0.49 about the same as in March and April. Despite the decline during the first 5 months of 1961, the ratio was still far above 0.27 of May 1960. The post-World War II average for this ratio is 0.40. (See table 2.)

Usually, changes in the stock-unfilled order ratio lead changes in consumption by about 5 months. When the stock-unfilled order ratio increases, consumption usually declines about 5 months later and vice versa. (See

Table 1.--Daily rate of mill consumption of cotton, adjusted,
August 1, 1956 to date

Month	Year beginning August 1				
	1956	1957	1958	1959	1960
					1/
	Bales	Bales	Bales	Bales	Bales
August	33,549	32,497	31,460	34,836	33,424
September	32,913	32,832	32,372	34,412	31,994
October	34,504	31,119	31,936	34,980	31,844
November	33,400	31,237	32,257	34,813	31,009
December	33,780	30,738	31,247	34,783	31,670
January	32,278	30,479	32,892	34,961	30,261
February	32,540	30,250	32,957	34,543	30,138
March	33,093	30,185	33,159	34,096	30,566
April	32,005	28,795	35,337	34,784	31,758
May	32,985	29,482	34,546	34,859	32,795
June	33,452	30,628	33,779	35,297	33,811
July	31,751	30,469	40,166	34,693	

1/ Preliminary.

Compiled from data from Bureau of the Census.

figure 2.) It appears likely, therefore, that consumption in the latter half of 1961 will be higher than during the first half of 1961.

PRODUCTION OF BROADWOVEN GOODS SMALLER

U. S. production of cotton broadwoven goods in January-March 1961 was about 2.2 billion linear yards, compared with about 2.5 billion yards in the same period a year earlier. Smaller production of broadwoven goods reflects the textile recession. Production of all categories of broadwoven goods was smaller in the first quarter of 1961 than in the first quarter of 1960. (See table 14.)

Production of broadwoven goods in calendar 1960 of approximately 9.3 billion linear yards was about 0.3 billion below production in 1959. However, production in 1960 was about 0.4 billion yards larger than production in 1958. Production in both 1956 and 1957 was larger than in 1960.

Fine cotton fabrics production accounted for 17.8 percent of the production of all cotton broadwoven goods in 1960. This was a continuation of the uptrend which has existed for several years. For example, in 1959 fine cotton fabrics were about 16.8 percent of total broadwoven goods production and in 1955 they were 13.6 percent. The actual quantity of fine cotton fabrics produced in

1960 also increased even though production of all cotton broadwoven goods declined. (See table 15.) The proportion of cotton broadwoven goods production accounted for by sheeting in 1960 was slightly smaller than in 1959 and the proportion of print cloth yarn fabrics was slightly larger.

IMPORTS OF TEXTILES SMALLER, EXPORTS LARGER

Imports of cotton textiles during the first 5 months of 1961 were equivalent to about 154,000 bales of cotton, approximately 70,800 equivalent bales smaller than imports during the same period a year earlier. Imports of yarn, thread, and cloth were about 39 percent smaller than in January-May 1960 and imports of other cotton products were down about 22 percent. (See table 12.)

Exports of cotton textiles in January-May 1961 were equivalent to about 217,300 bales, compared with approximately 212,500 equivalent bales in the same period a year earlier. Exports in the first 5 months of 1961 were about 2 percent larger than in the same months of 1960. Exports of yarn, thread, twine, and cloth were about 5,200 equivalent bales larger and exports of other products were 400 bales larger. (See table 13.)

Because of the decline in textile imports and the increase in textile exports, the U. S. export balance was equivalent to about 63,300 bales in January-May

Table 2.--Cotton broadwoven goods at cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted, January 1956 to date ^{1/}

Month	1956	1957	1958	1959	1960	1961
January	0.24	0.57	0.64	0.41	0.19	0.63
February	.23	.59	.72	.34	.20	.57
March	.27	.57	.70	.29	.22	.49
April	.28	.59	.70	.26	.24	.48
May	.33	.55	.71	.23	.27	.49
June	.42	.57	.66	.21	.31	
July	.46	.60	.56	.21	.34	
August	.50	.60	.56	.21	.38	
September	.50	.60	.54	.21	.44	
October	.42	.65	.51	.20	.50	
November	.49	.59	.44	.21	.60	
December	.53	.57	.41	.19	.66	

^{1/} End of month.

Computed from records of The American Cotton Manufacturers Institute Inc.

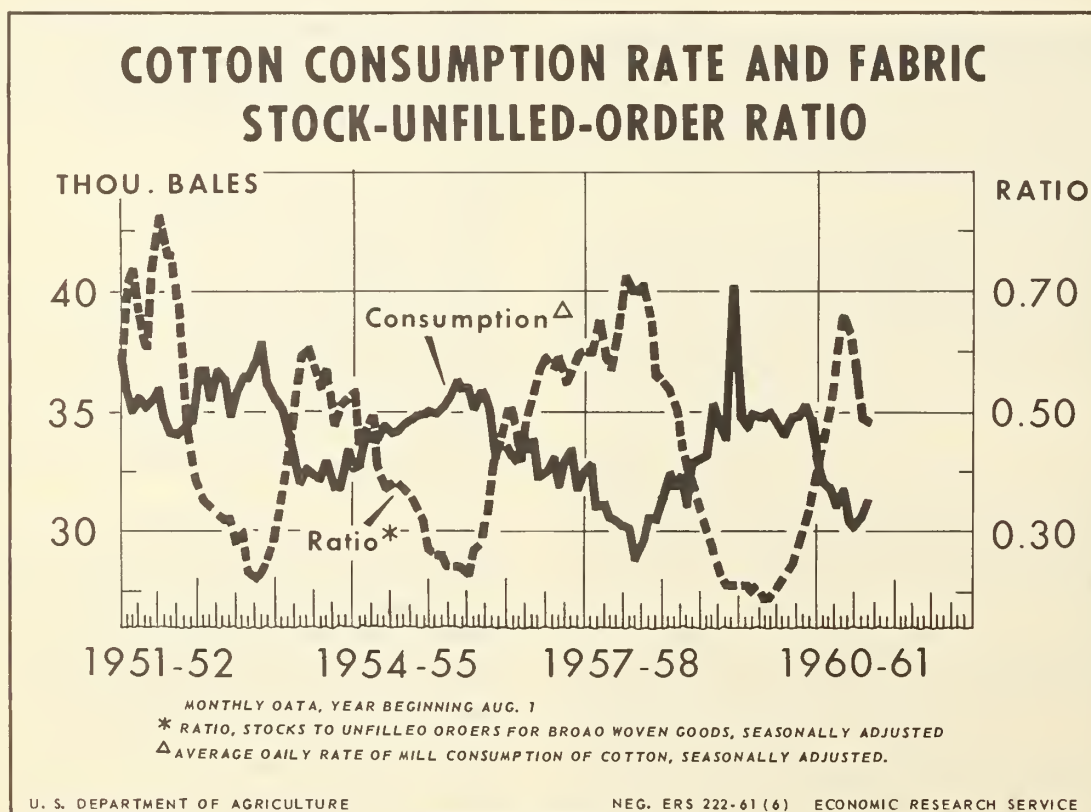


Figure 2

1961. In the first 5 months of 1960, there was an import balance equivalent to about 12,300 bales.

The decline in U. S. imports of cotton textiles was probably associated with the recession in U. S. cotton textiles of the past several months. (See page 7, above.) In contrast to the U. S. textile recession, cotton consumption in the foreign free world has been at record high levels during the current season. (See page 13, below.) The strong demand for textiles abroad has maintained U. S. cotton textile exports at higher than a year ago levels. Textile demand abroad is not expected to weaken appreciably over the next year while demand for textiles in the U. S. is expected to strengthen. Consequently, the volume of cotton textile imports may increase later in 1961.

SHIPMENTS UNDER THE COTTON PRODUCTS EXPORT PROGRAM ABOVE A YEAR EARLIER

Shipments under the cotton products export program from August 1, 1960 through June 1961 were about 196.9 million pounds compared with about 195.1 million in the same period a year earlier. Shipments in June 1961 also were slightly larger than shipments in June 1960.

Despite larger shipments, payments under the program were smaller in 1960-61 than in 1959-60. In the August-June period payments in 1960-61 were about \$2.5 million smaller than in 1959-60, because the export payment rate for cotton declined from 8 cents per pound in 1959-60 to 6 cents per pound in 1960-61. (See table 16.)

IMPORTS OF PICKER LAP LARGE

During the first few months of 1961, the foreign trade category under which picker lap imports were supposed to be reported, Schedule A No. 3230360, "Cotton waste, manufactured or otherwise advanced in value, cotton card laps, roving, and sliver," showed relatively small imports as compared with a year earlier. (See table 3.) However, all picker lap imports were not reported under Schedule A No. 3230360.

Picker lap imports which enter the United States through the New Orleans Free Trade Zone are being reported under imports of raw cotton, Schedule A No. 3001020, "Other raw cotton, staple under 1-1/8 inches." During March, about 1.0 million pounds of such imports entered the United States. Data have not yet been reported for months before and after March 1961 on picker laps imported for consumption into the United States after being manufactured from raw cotton in the Free Trade Zone in New Orleans.

When a product is manufactured in the Free Trade Zone and imported for consumption into the United

Table 3.--Imports: Manufactured waste including picker lap, 1/ January-May 1960 and 1961

Month	Waste, picker lap, roving and sliver			
	1960		1961	
	Quantity	Value	Quantity	Value
	Pounds	Dollars	Pounds	Dollars
January	1,383,941	351,797	368,918	102,030
February	1,334,695	341,723	243,556	44,060
March	1,659,510	388,566	176,369	25,298
April	1,647,104	393,454	295,093	39,399
May	1,936,888	387,405	401,120	77,099
Total	7,962,138	1,862,945	1,485,056	287,886

1/ Schedule A No. 3230360.

Bureau of the Census.

States, the product is classified as the raw material from which it was manufactured for duty assessment purposes. However, when the product is classified for import quota purposes, it is classified as the processed form in which it is actually imported into the United States. Thus, for the same transaction picker laps manufactured from foreign grown cotton in the Free Trade Zone in New Orleans are classified for duty assessment purposes as raw cotton and for import quota purposes as processed cotton.

Since raw cotton under 1-1/8 inches is free of import duties, there is no duty paid on such imports and since there is no import quota on picker laps as such, there is no quantitative restriction on the imports of such picker laps.



EXPORTS OF COTTON TO DECLINE

Exports of cotton in the 1961-62 marketing year probably will be around 5-3/4 million bales compared with about 6.6 million for the current season. The export estimate for 1961-62 is predicated upon production in the foreign free world not greatly different from that of 1960-61 and consumption about the same as in 1960-61. (See table 4.)

Table 4 .--Cotton: Supply and distribution in the foreign free world,
1957-58 to date

Item	1957-58	1958-59	1959-60	1960-61 1/
	Mil. bales	Mil. bales	Mil. bales	Mil. bales
Starting carryover	9.6	10.2	9.2	9.3
Production	16.8	17.5	16.6	18.5
Imports from U. S.	5.7	2.8	7.2	6.6
Total supply	32.1	30.5	33.0	34.4
Consumption	20.4	20.2	22.0	22.7
Exports to U. S., net exports to				
Communist countries, and destroyed	1.5	2/1.1	2/1.7	2/1.8
Total disappearance	21.9	21.3	23.7	24.5
Ending carryover	10.2	9.2	9.3	9.9

1/ Preliminary, estimate.

2/Includes adjustment of .2 to .3 million bales as balancing item.

Foreign Agricultural Service.

Although there may be some increase in acreage in some parts of the foreign free world, changes in yields in other parts are expected to hold production about level. The exceptionally high 1960 yield per acre in India probably will not continue in 1961. Mexico's acreage is expected to be smaller in 1961 than in 1960, but production is expected to increase in Central America and the Near East. Production in some parts of Africa may not be as large as in 1960 because of unsettled conditions but in Sudan an increase is expected.

Consumption of cotton in the foreign free world is expected to hold about at 1960-61 levels. Industrial production in Western Europe has continued, at high levels in recent months showing little sign of a recession. Also, consumption of cotton in many of the under developed nations of the world is increasing and is expected to continue to increase during 1961-62. Although larger consumption in such countries probably means smaller exports of cotton textiles from the more highly developed countries, such as Western Europe and Japan, it also means smaller cotton exports from these countries to the more highly developed countries. Therefore, larger consumption in the under developed countries tends to cause larger exports of cotton from the United States.

EXPORTS OF COTTON LARGE DURING CURRENT SEASON

Total exports of cotton from August 1, 1960, through May 1961 were about 6.1 million bales, compared with

6.0 million during the same period a year earlier. However, exports have been falling off in recent months and are expected to decline further during the remaining months of the current season. In March, 842,000 bales were exported, and in May, 387,000 bales. During the 1959-60 marketing year, when exports totaled 7.2 million bales, exports did not fall below 500,000 bales the latter part of the season and 675,000 bales were exported in July. (See tables 17 and 18.)

REGISTRATIONS FOR EXPORT IN 1961-62 LARGE

Registrations under the payment-in-kind program for export in the 1961-62 marketing year started in the week beginning April 29, 1961. Through July 14, 1,219,407 bales had been registered. (See tables 5 and 19.) This was 77 percent larger than registrations to approximately the same date a year earlier (July 15, 1960) when 689,050 bales had been registered for export during the 1960-61 marketing year. The large registrations for delivery in 1961-62 reflect sales for forward delivery made since the announcement of the larger export subsidy for the 1961-62 season. However, registrations in recent weeks for export during the 1961-62 season have been smaller than during the corresponding weeks a year earlier. (See table 5.)

For the 1960-61 season, registrations were 6,443,556 bales as of July 14, 1961. This compares with 7,006,888 bales on approximately the same date a year earlier for export during 1959-60. Registrations in recent weeks

Table 5.--Registrations under cotton export program: Payment-in-kind, 1961-62 marketing year

Date	Number registered	Cumulative from April 29, 1961
	Bales	Bales
1961-62		
April 29 - May 5	393,039	393,039
May 6 - May 12	436,829	829,868
May 13 - May 19	81,725	911,593
May 20 - May 26	39,496	951,089
May 27 - June 2	32,447	983,536
June 3 - June 9	50,063	1,033,599
June 10 - June 16	39,915	1,073,514
June 17 - June 23	35,964	1,109,478
June 24 - June 30	54,256	1,163,734
July 1 - July 7	22,672	1,186,406
July 8 - July 14	33,001	1,219,407

Agricultural Stabilization and Conservation Service.

have been smaller than during the corresponding weeks a year earlier, and are expected to continue smaller throughout the remainder of the current season.

GOVERNMENT FINANCING OF COTTON EXPORTS LARGE

United States Government financing of cotton exports during the 1960-61 season was the largest since 1957-58. Funds made available for this purpose in the 1960-61 fiscal year were about \$258.1 million and covered approximately 1.9 million bales. In the preceding fiscal year, such funds totaled about \$181.4 million and covered about 1.4 million bales. The increase was caused by larger exports under Public Law 480 program and Export-Import Bank loans, up about \$91.4 million and 0.7 million bales from those of the preceding year. Under the Mutual Security Act cotton exports were smaller than a year earlier. (See table 6.)

Funds now authorized for use during the 1961-62 fiscal year amount to about \$146.4 million and probably will cover about 1.1 million bales. Additional authorizations may be issued later during the fiscal year and possibly some authorizations already issued may be cancelled or carried over into later fiscal years.

The data shown in table 6 do not include information on barter. Cotton exports under barter during the last fiscal year were about 112,400 bales. Barter transactions covered 86,000 bales from July 1, 1960, through March 1961. During the same period a year earlier such exports were approximately 82,000 bales.

Table 6.--Special programs of the U. S. Government for financing cotton exports: Fiscal years, 1959-60 to date 1/

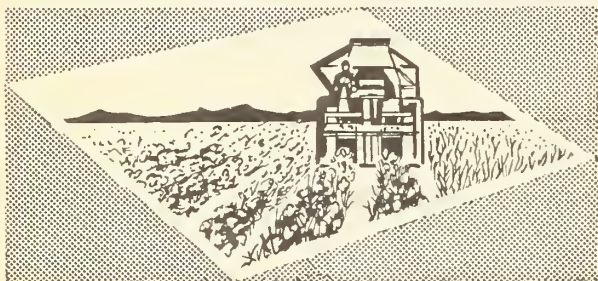
Programs	1959-60		1960-61		1961-62 2/	
	Value	Quantity	Value	Quantity	Value	Quantity
	Million dollars	Million bales 3/	Million dollars	Million bales 3/	Million dollars	Million bales 3/
Mutual Security	49.1	0.4	4/33.3	4/0.3	20.4	0.2
Export-Import Bank	36.0	.3	46.3	.4	60.0	.4
Public Law 480						
Title I	94.8	.7	175.8	1.3	6/66.0	.5
Title II	1.5	5/	2.6	5/	---	---
Total	181.4	1.4	258.1	1.9	146.4	1.1

1/ Authorized for delivery, shipment and disbursements. 2/ Incomplete, data to July 13, 1961, only. 3/Running bales partly estimated. 4/ Incomplete, latest shipping data available partially through April. 5/Less than 50,000 bales. 6/ Does not include amended agreements to Yugoslavia totaling and additional 9.1 million dollars for which authorizations have not been issued.

PRICES UP IN FOREIGN IMPORTING MARKETS

In general, prices for cotton in major import markets over the past several months have been trending upward, and are well above prices at the beginning of the season. For example, prices for U. S. grown cotton, Middling 1-1/32 inches in June 1961 at Bremen, Germany, averaged 29.80 cents per pound, the same as a month earlier, compared to 26.88 cents per pound in August 1960. Prices in Liverpool for U. S. cotton in recent months have also been steady to slightly higher, while foreign grown cotton was steady to lower. However, United States qualities have continued to sell at prices competitive with foreign growths. (See tables 20 and 21.)

Comparison of foreign spot market prices with United States average spot export prices have shown the same type of variation. Prices for United States cotton in general were competitive with spot export prices for foreign grown cotton of comparable quality. (See table 22.)



YIELD PER ACRE DECLINES

The 1960 national average yield of 446 pounds per harvested acre was down from the relatively high yield of 461 pounds in 1959. (See table 23.) Despite the decline, the 1960 yield was the third highest on record exceeded only by 1958 and 1959. The 1960 yield per acre was below the long-term trend in yield as indicated by a centered 9-year moving average. (See figure 3.) This average increased at a rate of 17.0 pounds per year for the 6 years 1951-56. If this rate of increase in the moving average had continued, the 1960 yield would have been 460 pounds or 14 pounds per acre above the actual yield.

Of the four principal regions in the Cotton Belt, only the Southwest had a yield per acre in 1960 that was above 1959. The sharpest decline in yield was in the Delta. The yield of 497 pounds in 1960 was 49 pounds below the record high yield of 546 pounds in 1959. The yield of 937 pounds in the West compares to 975 pounds in 1959 and was the lowest since 1955. The yield in the Southeast at 371 pounds per acre was 15 pounds less than in 1959. (See table 23.)

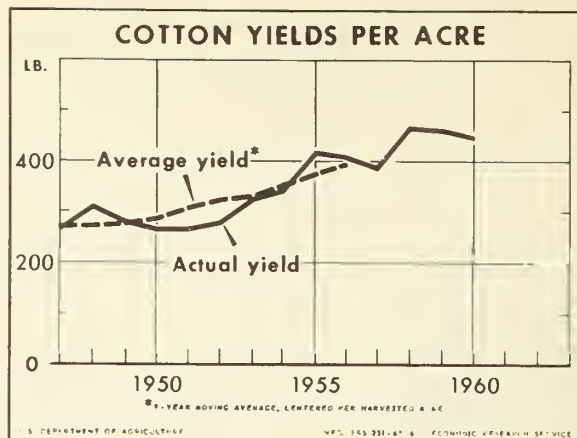


Figure 3

The national average yield per planted acre in 1960 of 425 pounds was the third highest on record and compares to 440 pounds in 1959 and the record high of 446 pounds in 1958. The yield per planted acre by region followed the same pattern from 1959 to 1960 as did the yield per harvested acre, except for the Southwest where the yield per planted acre in 1960 was down slightly from the 1959 yield. (See table 24.)

ACREAGE PLANTED TO COTTON LARGER

The acreage planted to cotton in 1961 is estimated at about 16.6 million acres. This compares to 16.1 million acres in 1960 and is the largest acreage planted to cotton since 1956. (See tables 24 and 25.)

The planted acreage increased in each region except the West. The largest increase occurred in the Southwest, up almost 5 percent from 1960. Increases in other regions were 4.2 percent for the Delta and 4.2 percent for the Southeast. The West was down by 11 percent. Of the total acreage planted to cotton in 1961 about 47.2 percent was in the Southwest compared with 46.3 percent a year earlier. The proportion planted in the Southeast and Delta was above a year earlier. The proportion in the West was smaller because of smaller acreage allotments.

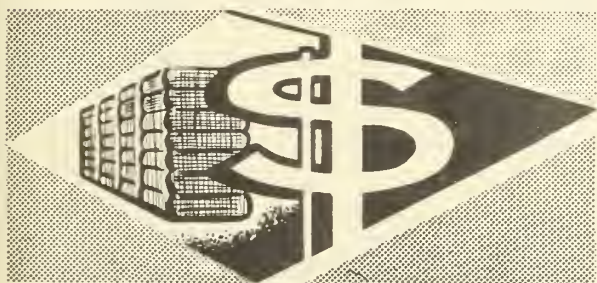
Acreage planted to cotton was about 89 percent of the acreage allotted for both upland and extra-long staple cotton in 1961 compared with 91 percent in 1960. As in 1960, underplanting of the allotments was smallest in the West where practically all of the allotted acreage was planted. The largest underplanting occurred in the Southeast where 79 percent of the allotments were planted. In the Southwest and the Delta 90 percent and 93 percent, respectively, of the allotments were planted. (See table 7.)

Table 7.--Cotton: Total allotments, acreage planted and percentages, by regions, 1960 and 1961

Item	West	Southwest	Delta	Southeast	United States
	1,000	1,000	1,000	1,000	1,000
	acres	acres	acres	acres	acres
Allotted acreage					
1960	1,619	8,163	4,702	3,109	17,591
1961	1,448	8,733	4,957	3,382	18,521
Planted acreage					
1960	1,619	7,455	4,433	2,573	16,080
1961	1,441	7,820	4,619	2,681	16,561
Percent planted					
1960	100	91	94	83	91
1961	100	90	93	79	89

1/ Does not include 1,619 acres extra-long staple to Puerto Rico in 1960 and 1,538 acres in 1961.

Computed from reports of the Agricultural Stabilization and Conservation Service and Crop Reporting Board, SRS.



MARKET PRICES INCREASING

Since January 1961 when the average price for Middling 1-inch reached a low of 30.14 cents per pound, the spot market price has been moving upward. The June price averaged 32.22 cents per pound. (See table 8.) However, the monthly average spot market price for Middling 1-inch cotton from August 1960 through June 1961 was about a cent a pound below the average for the same months a year earlier.

The lower market prices during 1960-61 compared to 1959-60 reflect lower support levels. The support price for Choice A Middling 1-inch cotton at average location for 1960 crop cotton was 32.42 cents per pound, compared to 34.10 cents per pound for the 1959 crop cotton. For the 1961 crop, the support price for Middling 1-inch cotton at average location has been announced at a minimum of 33.04 cents per pound.

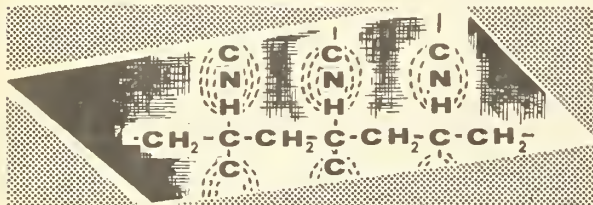
Table 8.--Cotton: American Middling 1-inch, price per pound at 14 markets, monthly average 1959-60, 1960-61

Month	1959-60	1960-61
	Cents per lb.	Cents per lb.
August	31.95	30.75
September	31.77	30.52
October	31.66	30.22
November	31.61	30.19
December	31.78	30.16
January	31.91	30.14
February	32.01	30.41
March	32.04	31.07
April	32.10	31.41
May	32.18	31.80
June	32.24	32.22
July	31.96	
Average	31.93	

Market prices for cotton in both 1959 and 1960 were below the Choice A support level because of the CCC sales prices for Choice A cotton. CCC sales prices for cotton purchased under the Choice A program and from earlier crops were 110 percent of the Choice B loan level plus carrying charges in both 1959-60 and 1960-61. Thus, Middling 1-inch cotton in 1959 and 1960 at average location was sold by CCC at 31.24 and 29.29 cents per pound plus carrying charges, respectively. Carrying charges in 1960-61 were 0.1 cent per pound for October and 0.2 cent per pound for each additional month through July. Beginning August 1, 1961, the CCC resale price for old crop Middling 1-inch cotton will be not less than 115 percent of the support price of 33.04 cents per pound plus carrying charges.

PARITY PRICE FOR COTTON DECLINES

The July parity price for upland cotton, (based on information reported for mid-June 1961) was 38.70 cents per pound. This compares to a parity price of 38.96 cents per pound for March, April, May and June. The parity price for July 1960 was 38.63 cents per pound. (See table 9.) The changes in the parity price during the current year were caused by variations in the parity index. The parity price is computed by multiplying the adjusted base price for upland cotton by the parity index for each month. The adjusted base price for computing the parity price for upland cotton for 1961 is 12.90 cents per pound, compared to 12.92 cents for 1960.



WORLD PRODUCTION OF MANMADE FIBERS INCREASES

World production of manmade fibers was equivalent to about 22.1 million bales of cotton in 1960. ^{1/} This was a record high and compares with the previous record of 20.4 million bales in 1959. Production during the 1950's increased rapidly. The 1960 world production more than doubled from the 1950 level. Of the 1960 total, the equivalent of about 6.3 million bales was produced in the United States. (See table 26 and figure 4.)

Production of non-cellulosic fibers in the world and in the United States has been increasing at a faster rate than rayon and acetate. This faster rate of increase

Table 9.--Cotton: Parity price, monthly, January 1960 to date

Year and month 1/	:	Price per pound
	:	Cents
1960	:	
January	:	37.93
February	:	38.63
March	:	38.63
April	:	38.76
May	:	39.02
June	:	38.89
July	:	38.63
August	:	38.50
September	:	38.50
October	:	38.50
November	:	38.37
December	:	38.37
1961	:	
January	:	38.50
February	:	38.83
March	:	38.96
April	:	38.96
May	:	38.96
June	:	38.96
July	:	38.70

1/ Data collected in preceding month.

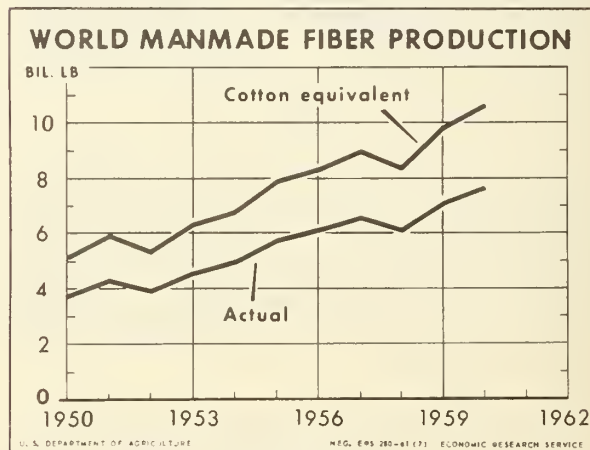


Figure 4

^{1/} The cotton equivalent data were computed as indicated in an article entitled "Textile Fiber Consumption in Cotton Equivalent Pounds," by Frank Lowenstein and Martin S. Simon; The Cotton Situation, CS-173, November 1957.

is especially evident when the fibers are converted to a cotton equivalent basis. In 1950, world production of non-cellulosic fibers in cotton equivalent pounds was only 256.9 million pounds and 5 percent of total manmade fiber production. By 1960, non-cellulosic fibers increased to 2,631.5 million pounds and 25 percent of total production. Although production in the United States has increased steadily, production has risen more rapidly in other countries. The production of non-cellulosic fibers in foreign countries in 1950 was equivalent to only 49.2 million pounds of cotton and represented less than 2 percent of total manmade fiber production abroad. Foreign production increased to 1,395.2 million pounds in 1960 and non-cellulosic fibers represented over 18 percent of total production. In 1960, foreign production of non-cellulosic fibers exceeded United States production.

On a cotton equivalent basis, production of rayon and acetate in the United States has been trending downward from the peak of 1951. Production in 1960 was 0.2 billion pounds below 1959 and 0.4 billion pounds below 1951. Production in foreign countries has shown a rather steady trend upward. Foreign production was a record 6.1 billion cotton equivalent pounds in 1960, up 0.5 billion pounds from the previous record in 1959 and up 3.2 billion pounds from 2.9 billion pounds in 1950. World production of rayon and acetate on a cotton equivalent basis was 7.6 billion pounds in 1960 and slightly over 80 percent of this total was produced in foreign countries. In comparison, foreign countries produced 61 percent of world output of rayon and acetate in 1950. Production abroad of staple fiber and high tenacity rayon has tended to increase faster than have regular and intermediate filament fibers. (See tables 26 and 27.)

Table 10.--Cotton: Supply and distribution, United States, 1925 to date

Year begin- ning Aug. 1	Supply					Distribution				
	Ginnings		Net im- ports		City crop	Total 1/	Net ex- ports	Mill con- sumption	De- stroyed	Total 1/
	Carry- over	Current crop less ginnings	New crop prior to Aug. 1	less re- exports						
	Aug. 1 of current season	Aug. 1 prior to Aug. 1 of current season	Aug. 1 prior to Aug. 1 of current season	Aug. 1 prior to Aug. 1 of current season						
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
1925	1,610	15,961	48	314	17,933	8,045	6,456	50	14,551	
1926	3,543	17,707	163	362	21,794	10,917	7,190	70	18,177	
1927	3,762	12,621	89	321	16,793	7,529	6,834	20	14,383	
1928	2,537	14,206	87	442	17,273	8,036	7,091	18	15,147	
1929	2,312	14,461	78	368	17,219	6,675	6,106	25	12,806	
1930	4,530	13,677	7	99	18,314	6,757	5,263	28	12,048	
1931	6,370	16,622	71	107	23,169	8,707	4,866	62	13,635	
1932	9,678	12,639	171	124	22,612	8,418	6,137	30	14,585	
1933	8,165	12,493	100	137	20,894	7,531	5,700	40	13,271	
1934	7,744	9,372	94	107	17,317	4,767	5,361	30	10,158	
1935	7,208	10,326	41	155	17,730	5,971	6,351	35	12,357	
1936	5,409	12,100	143	249	17,901	5,433	7,950	45	13,428	
1937	4,499	18,109	158	158	22,924	5,595	5,748	65	11,406	
1938	11,533	11,465	137	132	23,268	3,325	6,858	66	10,249	
1939	13,033	11,344	32	162	24,570	6,191	7,784	73	14,048	
1940	10,564	12,266	2	168	23,020	1,112	9,722	70	10,904	
1941	12,166	10,493	49	252	22,959	1,125	11,170	50	12,345	
1942	10,640	12,389	107	160	23,305	1,480	11,100	60	12,640	
1943	10,657	11,021	48	129	21,856	1,138	9,943	50	11,131	
1944	10,744	11,791	133	190	22,858	2,007	9,568	50	11,625	
1945	11,164	8,681	172	343	20,359	3,613	9,163	60	12,836	
1946	7,326	8,346	194	270	16,170	3,544	10,025	16	13,585	
1947	2,530	11,364	259	236	14,416	1,963	9,354	20	11,337	
1948	3,080	14,321	296	163	17,892	4,746	7,795	35	12,576	
1949	5,287	15,611	263	245	21,453	5,771	8,851	37	14,659	
1950	6,846	9,627	224	109	16,914	4,108	3/10,509	27	14,644	
1951	2,278	14,852	176	72	17,419	5,515	3/9,196	35	14,746	
1952	2,789	14,778	346	193	18,149	3,048	3/9,461	50	12,559	
1953	5,605	15,971	368	142	22,149	3,760	6,576	15	12,411	
1954	9,728	13,231	314	146	23,465	3,445	8,841	50	12,346	
1955	11,205	14,228	405	137	26,022	2,214	3/9,210	---	11,424	
1956	14,529	12,746	231	136	27,692	7,596	3/8,603	---	16,206	
1957	11,323	10,650	213	141	22,384	5,717	3/7,599	---	13,711	
1958	8,737	11,223	150	136	20,296	2,769	3/8,703	---	11,492	
1959	8,885	14,365	140	131	23,570	7,182	9,025	---	16,207	
1960 4/5/	7,560	14,125	140	140	22,015	6,600	8,200	---	14,800	

1/ Totals were made before data were rounded to thousands. 2/ Running bales except "Net imports" which is in bales of 500 pounds each. 3/ Adjusted to period August 1-July 31. 4/ Preliminary. 5/ Partly estimated.

Table 11.--Commodity Credit Corporation stocks of cotton United States,
1960-61

Date		Total	Upland			Extra-long staple 1/		
			Owned 2/	Under loan	Total	Owned	Under loan	Total
		<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1960								
August	1	5,042	4,973	3	4,976	42	24	66
August	5	4,877	4,809	2	4,811	42	24	66
August	12	4,680	4,615	---	4,615	65	---	65
August	19	4,704	4,639	---	4,639	65	---	65
August	26	4,589	4,524	---	4,524	65	---	65
September	2	4,605	4,540	---	4,540	65	---	65
September	9	4,645	4,580	---	4,580	65	---	65
September	16	4,502	4,437	---	4,437	65	---	65
September	23	4,377	4,312	3/	4,312	65	---	65
September	30	4,367	4,302	3/	4,302	65	---	65
October	7	4,257	4,192	3/	4,192	65	---	65
October	14	4,882	4,816	1	4,817	65	---	65
October	21	4,972	4,877	31	4,903	64	---	64
October	28	5,135	5,013	58	5,071	64	3/	64
November	4	5,241	5,085	93	5,178	63	3/	63
November	11	5,583	5,393	127	5,520	63	3/	63
November	18	5,640	5,423	156	5,579	61	3/	61
November	25	5,789	5,538	190	5,728	61	3/	61
December	2	5,625	5,338	226	5,564	61	3/	61
December	9	5,499	5,209	229	5,438	60	1	61
December	16	5,436	5,114	261	5,375	60	1	61
December	23	5,432	5,106	266	5,372	60	3/	60
December	30	5,234	4,901	273	5,174	59	1	60
1961								
January	6	5,218	4,878	280	5,158	59	1	60
January	13	5,165	4,825	280	5,105	59	1	60
January	20	5,256	4,901	288	5,189	59	8	67
January	27	5,120	4,751	304	5,055	58	7	65
February	3	5,004	4,634	304	4,938	58	8	66
February	10	4,745	4,373	307	4,680	58	7	65
February	17	4,574	4,205	304	4,509	58	7	65
February	24	4,114	3,766	284	4,050	58	6	64
March	3	3,982	3,646	272	3,918	58	6	64
March	10	3,439	3,117	258	3,375	58	6	64
March	17	3,221	2,904	253	3,157	58	6	64
March	24	2,902	2,610	230	2,840	57	5	62
March	31	2,803	2,523	220	2,743	56	4	60
April	7	2,712	2,443	209	2,652	56	4	60
April	14	2,663	2,414	192	2,606	55	2	57
April	21	2,580	2,345	179	2,524	54	2	56
April	28	2,567	2,346	167	2,513	53	1	54
May	5	2,508	2,297	157	2,454	53	1	54
May	12	2,484	2,289	142	2,431	52	1	53
May	19	2,419	2,241	128	2,369	49	1	50
May	26	2,404	2,233	123	2,356	47	1	48
June	2	2,273	2,114	112	2,226	46	1	47
June	9	2,266	2,114	106	2,220	45	1	46
June	16	2,184	2,038	100	2,138	45	1	46
June	23	2,177	2,034	98	2,132	44	1	45
June	30	2,082	1,944	94	2,038	43	1	44
July	7	2,030	1,901	85	1,986	43	1	44
July	14	1,965	1,847	74	1,921	43	1	44

1/ Includes American Egyptian, Sealand and Sea-Island. 2/ Estimated stock. 3/ Less than 500 bales.

Table 12.--Raw cotton equivalent of United States imports for consumption of cotton manufacturers, 1920-61

Year	Yarn, thread, and cloth						Primarily manufactured products										Total			
	Cloth			Total			Sewing thread, crocheting, rily, knitting: cotton	Pile fabrics and mfrs.	Table damask and mfrs.	Bed-clothes and towels	Gloves, hosiery and hknf.	Other wear- ing and apparel: arti- cles	Lace and fabric: hold- ing arti- cles	House- hold arti- cles	Misc. prod- ucts	Floor cover- ing	Bales weight	Bales	Total	
	1,000 pounds	1,000 pounds	1,000 bales	1,000 pounds	1,000 pounds	1,000 pounds														1,000 pounds
1920	11,354	981	20,200	1,780	34,315	71.5	561	1,480	416	1,124	1,451	2,622	1,243	566	66	34	10,149	28.6	43,516	115
1921	6,151	776	18,458	1,910	25,005	52.1	217	992	338	2,248	1,676	3,465	1,833	274	34	34	10,149	22.6	35,514	94.1
1922	5,752	625	38,012	1,915	46,050	96.0	328	1,480	2,456	1,458	1,686	5,135	2,601	293	31	31	15,101	31.5	61,159	127.4
1923	4,402	509	39,281	1,915	46,050	96.0	328	1,480	2,456	1,458	1,686	5,135	2,601	293	31	31	15,101	31.5	61,159	127.4
1924	4,103	436	24,350	1,915	31,321	65.3	610	1,480	3,453	2,777	1,721	4,010	2,067	464	162	162	17,059	34.5	46,040	100.1
1925	4,083	454	13,798	1,915	21,460	44.7	1,309	316	1,933	2,723	2,105	3,331	3,042	618	876	876	17,703	36.9	31,163	61.6
1926	3,692	522	13,130	1,915	21,460	44.7	1,761	370	1,937	3,056	1,680	4,144	3,042	566	1,233	1,233	17,652	38.9	46,442	64.1
1927	2,955	493	11,931	1,915	15,049	40.0	1,656	302	1,073	3,340	1,532	3,528	2,193	913	624	624	16,943	35.5	31,167	79.4
1928	3,014	424	12,091	1,915	15,049	35.7	1,415	431	2,071	3,136	2,207	3,674	2,193	1,376	602	602	16,943	44.7	40,509	74.4
1929	2,002	370	9,059	1,915	14,274	29.7	1,102	312	3,025	2,503	1,615	2,566	3,477	876	876	876	16,431	34.0	36,591	63.7
1930	1,615	323	6,018	1,915	11,280	24.8	1,280	287	1,901	2,958	1,280	3,154	2,575	741	1,346	1,346	15,746	32.9	24,669	51.6
1931	1,473	305	6,233	1,915	9,286	19.2	553	433	2,041	2,655	1,417	3,154	2,790	564	1,442	1,442	15,746	32.9	24,669	51.6
1932	1,915	277	7,472	1,915	10,767	22.4	408	533	1,573	3,121	1,442	3,104	3,400	666	2,795	2,795	17,406	36.4	26,402	60.1
1933	1,951	272	7,523	1,915	10,767	22.4	233	397	1,924	2,758	1,101	2,130	3,400	876	2,777	2,777	20,562	38.1	29,489	53.1
1934	2,444	234	12,747	1,915	16,567	34.5	911	566	1,924	3,059	1,505	2,929	3,261	46	3,666	3,666	20,562	42.7	31,069	77.3
1935	2,416	250	23,649	1,915	26,017	56.4	2,783	1,004	3,242	4,662	1,905	2,929	6,130	1,100	6,174	6,174	32,637	68.4	60,934	126.7
1936	2,295	270	32,134	1,915	37,103	77.3	2,364	2,177	5,751	4,163	1,730	2,660	7,924	1,635	11,243	11,243	39,447	82.2	76,550	159.5
1937	1,999	253	12,459	1,915	15,056	33.0	711	1,680	4,464	2,130	2,182	2,193	4,378	615	6,702	6,702	29,575	53.3	41,431	66.3
1938	1,846	265	21,376	1,915	25,478	51.1	1,223	2,817	5,194	2,234	2,356	3,149	5,285	1,510	5,285	5,285	33,036	66.0	56,534	121.1
1939	932	344	15,942	1,915	18,115	37.7	1,596	3,901	3,993	2,409	1,623	2,102	3,001	1,447	3,659	3,659	25,037	52.2	43,155	89.9
1940	1,385	29	13,310	1,915	14,463	31.0	1,274	3,639	2,016	1,357	1,215	2,102	2,940	1,140	549	549	14,647	30.5	29,534	61.5
1941	805	30	5,142	1,915	6,060	12.6	36	431	251	168	215	336	713	557	50	50	2,047	5.9	6,995	10.6
1942	2,342	33	4,707	1,915	7,333	15.3	18	187	101	159	161	303	359	321	326	32	2,047	4.3	9,380	19.5
1943	1,678	22	2,460	1,915	4,871	10.1	33	153	8	203	292	303	359	254	101	101	1,702	3.5	6,573	13.7
1944	2,231	34	20,450	1,915	28,017	47.9	8	11	18	317	329	304	647	305	840	840	2,429	4.6	25,230	52.0
1945	657	137	10,645	1,915	11,766	24.5	37	320	50	410	419	1,022	594	400	2,050	2,050	3,036	6.1	17,604	36.7
1946	793	120	3,396	1,915	4,548	9.5	63	501	59	280	420	702	566	406	395	395	3,074	6.1	6,422	17.4
1947	1,040	170	6,551	1,915	7,980	16.6	55	1,326	57	428	1,049	1,776	794	473	2,163	2,163	9,029	16.7	16,099	33.4
1948	259	275	4,019	1,915	4,938	10.3	241	1,690	150	546	1,079	5,564	695	303	2,928	2,928	13,029	26.2	18,464	38.3
1949	1,377	298	10,882	1,915	13,021	27.1	1,095	4,600	1,282	857	4,637	6,156	1,734	2,201	4,030	4,030	27,032	56.3	40,053	83.4
1950	1,666	309	12,142	1,915	14,722	30.7	1,631	4,200	1,071	116	1,726	4,439	4,910	1,684	4,759	4,759	19,223	40.0	33,945	70.7
1951	202	202	5,283	1,915	6,459	13.5	975	4,532	2,512	3,150	1,913	4,910	1,047	2,063	4,375	4,375	27,951	54.1	32,416	67.2
1952	224	294	15,109	1,915	16,816	35.0	393	4,692	2,700	1,363	1,002	3,490	2,318	6,279	6,123	6,123	27,746	57.0	44,556	94.0
1953	270	246	16,287	1,915	20,267	42.2	151	4,787	3,001	1,379	4,096	4,924	1,025	5,844	4,664	4,664	29,212	58.0	46,479	101.4
1954	161	191	32,049	1,915	46,780	71.7	4,584	5,511	5,518	1,765	19,502	2,770	3,307	3,328	3,259	3,259	52,553	109.5	66,950	181.2
1955	213	239	44,393	1,915	66,780	97.5	5,140	5,678	6,624	2,124	30,708	2,044	4,366	1,552	2,930	2,930	61,231	127.5	107,944	225.0
1956	163	283	30,465	1,915	33,097	69.0	2,662	4,589	6,073	2,255	33,198	2,044	4,366	1,552	2,930	2,930	61,231	127.5	107,944	225.0
1957	103	294	34,674	1,915	46,780	71.7	4,584	5,511	5,518	1,765	19,502	2,770	3,307	3,328	3,259	3,259	52,553	109.5	66,950	181.2
1958	953	294	34,674	1,915	46,780	71.7	4,584	5,511	5,518	1,765	19,502	2,770	3,307	3,328	3,259	3,259	52,553	109.5	66,950	181.2
1959	1,369	206	62,270	1,915	68,167	142.0	3,046	4,507	6,721	2,463	45,259	2,044	4,366	1,552	2,930	2,930	61,231	127.5	95,566	199.1
1960	17,246	189	123,310	1,915	144,658	301.4	1,745	4,334	7,713	2,562	73,727	1,749	16,795	2,613	2,613	2,613	104,628	216.0	172,195	363.1
1961	7,315	83	52,114	1,915	60,967	127.0	431	1,684	2,762	932	34,473	683	4,451	818	701	701	46,955	97.8	101,922	224.8
1962	5,062	95	30,573	1,915	37,463	78.0	893	1,525	3,523	838	23,344	714	4,557	491	554	554	36,439	75.9	73,902	154.0

Table 14.--Cotton broadwoven goods: Production by kinds,
United States, by quarters, 1956 to date

Year and quarter	Duck and allied fabrics	Sheeting 1/ 1/	Print cloth yarn fabrics	Colored yarn fabrics	Towels, toweling, and dish cloths	Napped fabrics, blankets and blanketing	Fine cotton fabrics	Other woven fabrics and specialties	Total 2/ 2/
	Mil. yd. 3/ 3/	Mil. yd. 3/ 3/	Mil. yd. 3/ 3/	Mil. yd. 3/ 3/	Mil. yd. 3/ 3/	Mil. yd. 3/ 3/	Mil. yd. 3/ 3/	Mil. yd. 3/ 3/	Mil. yd. 3/ 3/
1956									
January-March	71	689	1,040	174	147	65	414	170	2,771
April-June	64	676	996	162	137	62	387	150	2,635
July-September	55	611	898	138	130	56	342	130	2,360
October-December	65	663	952	151	149	57	375	138	2,551
Total 4/ 4/	255	2,668	3,888	625	563	241	1,518	559	10,317
1957									
January-March	62	671	976	142	138	63	353	121	2,527
April-June	55	644	970	133	131	56	341	109	2,438
July-September	49	578	887	127	135	48	315	108	2,246
October-December	53	587	903	131	137	42	348	122	2,323
Total 4/ 4/	220	2,508	3,736	533	541	209	1,357	430	9,534
1958									
January-March	51	601	900	125	131	53	375	111	2,347
April-June	46	561	831	116	132	49	358	106	2,200
July-September	48	543	779	114	127	45	338	104	2,099
October-December	55	606	828	130	145	49	382	134	2,328
Total 4/ 4/	200	2,311	3,339	485	535	196	1,453	455	8,974
1959									
January-March	57	636	842	126	140	53	404	129	2,388
April-June	55	651	831	134	141	53	407	125	2,396
July-September	54	660	832	128	139	51	388	121	2,371
October-December	57	652	878	132	152	49	410	117	2,448
Total 4/ 4/	224	2,599	3,383	520	572	206	1,609	492	9,603
1960 5/ 5/									
January-March	56	675	862	131	143	59	430	123	2,480
April-June	53	662	843	117	140	57	431	118	2,422
July-September	48	579	779	105	130	46	396	110	2,193
October-December	48	567	823	102	135	43	405	114	2,236
Total 4/ 4/	205	2,483	3,307	455	548	205	1,662	465	9,330
1961 5/ 5/									
January-March	50	571	813	98	136	45	420	112	2,245

1/ Includes allied coarse and medium yarn fabrics.

2/ Totals were made before figures were rounded.

3/ Million linear yards.

4/ Published totals, not summation of quarterly data.

5/ Preliminary.

Table 15.-- Cotton broadwoven goods: Production and percentage distribution by kinds, calendar years, 1951 to date

Year	Duck and allied fabrics			Sheetings, etc.			Print-cloth yarn fabrics			Colored yarn fabrics		
	Quantity	Percentage		Quantity	Percentage		Quantity	Percentage		Quantity	Percentage	
	Million linear yards	Percent		Million linear yards	Percent		Million linear yards	Percent		Million linear yards	Percent	
1951	363	3.6		2,837	28.0		3,709	36.5		779	7.7	
1952	366	3.8		2,417	25.4		3,638	38.3		827	8.7	
1953	263	2.6		2,557	25.1		3,957	38.7		863	8.5	
1954	240	2.4		2,494	25.2		4,039	40.8		739	7.5	
1955	242	2.4		2,587	25.4		3,968	38.9		699	6.9	
1956	255	2.5		2,668	25.9		3,888	37.6		625	6.1	
1957	220	2.3		2,508	26.3		3,736	39.2		533	5.6	
1958	200	2.2		2,311	25.6		3,339	37.1		485	5.4	
1959	223	2.3		2,599	27.1		3,383	35.2		519	5.4	
1960 1/	205	2.2		2,483	26.6		3,307	35.5		455	4.9	
	Towels, toweling, dish cloths			Napped fabrics			Fine cotton fabrics			Other woven fabrics		
	Quantity	Percentage		Quantity	Percentage		Quantity	Percentage		Quantity	Percentage	Total
	Million linear yards	Percent		Million linear yards	Percent		Million linear yards	Percent		Million linear yards	Percent	Million linear yards
1951	422	4.2		409	4.0		1,233	12.2		385	3.8	10,136
1952	428	4.5		298	3.1		1,113	11.7		427	4.5	9,515
1953	475	4.7		290	2.8		1,308	12.8		490	4.8	10,203
1954	455	4.6		233	2.5		1,244	12.6		447	4.5	9,891
1955	502	4.9		241	2.4		1,379	13.6		557	5.5	10,175
1956	563	5.5		241	2.3		1,518	14.7		559	5.4	10,317
1957	541	5.7		209	2.2		1,357	14.2		430	4.5	9,534
1958	535	6.0		196	2.2		1,453	16.2		455	5.1	8,974
1959 1/	572	6.0		206	2.1		1,609	16.8		492	5.1	9,603
1960 1/	548	5.9		205	2.2		1,662	17.8		465	4.9	9,330

1/ Preliminary.

Table 16.--Cotton products export program: Classes of cotton products and equalization payments, June 1960, June 1961 and cumulations August 1959-June 1960, August 1960-June 1961

Class	Principal item of export	Equalization payments									
		June 1960					June 1961				
		Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
		Dollars	Pounds	Dollars	Pounds	Dollars	Pounds	Dollars	Pounds	Dollars	Pounds
A	Card strips, comber noils										
	spinners laps and roving waste	209,518	2,937,957	3,551,285	51,155,244	92,052	1,704,664	2,719,430	44,875,452		
B	Picker laps and cotton batting	350	4	6,006	73,805	363	5,712	2,942	44,334		
C	Sliver, sliver laps, ribbon laps, roving, and drawing sliver	---	---	563	6,350	---	---	193	2,869		
D	Gray or unfinished yarn, twine, cordage, and rope	80,950	895,699	759,128	8,785,856	50,656	740,550	632,880	8,715,012		
E	Gray fabrics, absorbent cotton, and full finished yarn	136,354	1,504,920	1,712,293	19,368,030	130,978	1,951,007	1,539,193	21,447,476		
F	Knitted articles	12,777	135,235	109,033	1,241,719	9,995	140,005	119,289	1,480,029		
G	Finished fabrics	630,743	6,681,599	6,493,748	69,692,207	560,040	7,907,365	5,717,001	75,087,188		
H	Articles mfrd. from fabrics	148,316	1,362,831	1,497,033	14,114,660	118,568	1,463,430	1,392,871	15,909,080		
I	Coated and rubberized yarns										
	and fabrics, absorbent cotton, twine, cordage, rope, and fabrics, consisting of a mixture of fibers, containing not less than 50 pct. by weight of cotton	52,248	946,964	451,967	8,479,963	31,247	742,189	304,906	6,835,747		
J	Coated, rubberized and impregnated articles mfrd. from fabrics consisting of a mixture of fibers, containing not less than 50 pct. by weight of cotton	15,565	231,745	214,604	3,377,633	14,425	289,663	159,062	2,988,676		
K	Gray or finished fabrics 1 yd. or more but less than 10 yd. in length:	100,677	1,471,989	1,033,135	14,920	75,370	1,476,866	890,441	16,422,245		
L	Coated and rubberized fabrics and fabrics consisting of a mixture of fibers containing not less than 50 pct. by weight of cotton 1 yd. or more but less than 10 yd. in length:	4,763	113,393	35,638	887,114	5,488	172,565	35,799	1,067,273		
M	Articles mfrd. from gray fabrics; bags; and mops	37,412	387,203	280,646	2,920,560	5,048	70,106	130,235	1,654,056		
N	Finished fabrics	1,639	18,550	3,851	43,682	4,401	67,447	29,374	415,804		
	Total	1,431,318	16,692,227	16,148,930	195,066,946	1,098,721	16,731,569	13,673,616	196,945,241		

Table 17.--Exports of cotton from United States, by months,
August 1956 to date

Year	August	September	October	November	December	January	
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	
1956	423.3	505.0	598.2	537.7	939.1	790.7	
1957	336.1	378.8	483.7	525.5	608.6	516.8	
1958	208.7	211.9	181.4	313.9	297.8	222.1	
1959	98.4	229.7	391.9	651.3	726.2	1,108.6	
1960	113.5	193.0	438.7	720.2	981.5	979.4	
Cumulations since August 1							
1956	423.3	928.3	1,526.5	2,064.2	3,003.3	3,794.0	
1957	336.1	714.9	1,198.6	1,724.1	2,332.7	2,849.5	
1958	208.7	420.6	602.0	915.9	1,213.7	1,435.8	
1959	98.4	328.1	720.0	1,371.3	2,097.5	3,206.1	
1960	113.5	306.5	745.2	1,465.4	2,446.9	3,426.3	
	February	March	April	May	June	July	Total 1/
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
1956	809.3	786.7	603.1	661.9	525.1	417.6	7,597.7
1957	449.5	480.1	500.8	535.1	433.6	468.3	5,716.9
1958	210.8	284.5	245.2	248.4	235.9	128.9	2,789.5
1959	839.4	767.3	668.8	523.7	501.8	675.3	7,182.4
1960	844.8	841.6	583.5	386.9			
Cumulations since August 1							
1956	4,603.3	5,390.0	5,993.1	6,655.0	7,180.1	7,597.7	
1957	3,299.0	3,779.1	4,279.9	4,815.0	5,248.6	5,716.9	
1958	1,646.6	1,931.1	2,176.3	2,424.7	2,660.6	2,789.5	
1959	4,045.5	4,812.8	5,481.6	6,005.3	6,507.1	7,182.4	
1960	4,271.1	5,112.7	5,696.2	6,083.2			

1/ Totals were made before rounding.

Bureau of the Census.

Table 18.--Cotton: Exports by staple length and by countries of destination, United States, April and May 1961 and cumulative totals since August 1, 1960

Country of destination	April 1961				May 1961				Cumulative totals since August 1, 1960			
	1-1/8 inches and over:	1 inch:	Under 1 inch:	Total	1-1/8 inches and over:	1 inch:	Under 1 inch:	Total	1-1/8 inches and over:	1 inch:	Under 1 inch:	Total
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8
Europe												
United Kingdom	2,823	32,774	9,422	45,019	831	9,847	4,427	15,105	31,626	216,224	104,815	352,665
Austria	937	2,694	763	4,394	1,032	1,962	397	3,391	11,380	18,670	3,731	33,781
Belgium and Luxembourg:	400	11,019	475	11,894	0	3,043	96	3,139	10,134	152,971	9,137	172,242
Denmark	103	1,131	0	1,234	104	1,138	500	1,742	820	20,107	511	21,438
Ireland (Eire)	0	150	0	150	0	102	0	102	290	2,137	406	2,833
Finland	150	3,157	0	3,307	0	200	0	200	353	27,880	200	28,433
France	4,191	35,684	3,328	43,203	4,113	17,365	782	22,260	74,538	400,328	48,466	523,332
Germany (West)	2,203	24,760	821	27,784	840	6,803	400	8,043	58,793	344,534	6,803	410,130
Italy	2,966	37,075	3,815	43,856	2,779	19,879	2,279	24,937	33,959	359,473	44,107	437,539
Netherlands	2,395	10,919	240	13,554	518	2,981	0	3,499	49,036	124,882	1,741	175,659
Norway	0	1,900	0	1,900	0	550	171	721	0	11,031	1,946	12,977
Portugal	0	2,169	48	2,217	0	1,669	411	2,080	300	21,745	2,046	24,091
Spain	704	7,537	199	8,440	0	0	0	0	19,739	136,713	13,661	170,113
Sweden	0	10,913	2,304	13,217	0	4,682	380	5,062	0	82,418	16,301	98,719
Switzerland	0	4,902	1,292	6,194	0	1,680	531	2,211	17,503	67,657	11,670	96,830
Trieste	0	175	0	175	0	0	0	0	0	2,201	279	2,480
Yugoslavia	0	0	0	0	0	13,367	4,692	18,059	0	51,537	8,908	60,445
Other	0	7,032	6	7,038	0	8,781	200	8,981	11,479	150,066	71,503	233,048
Total Europe	16,872	193,991	22,713	233,576	11,147	93,119	15,266	119,532	319,950	2,190,574	346,231	2,856,755
Other Countries												
Canada	3,308	18,242	4,062	25,612	305	13,444	1,974	15,723	20,289	189,492	34,202	243,983
Colombia	0	0	0	0	0	0	0	0	0	0	0	0
Bolivia	0	450	0	450	0	488	0	488	0	5,158	2,140	7,298
Chile	3,368	1,426	0	4,794	2,997	3,150	717	6,864	30,383	12,425	1,566	44,374
India	1,720	280	23	2,023	1,256	18,622	3,237	23,115	91,722	191,237	89,330	372,289
Pakistan	100	0	0	100	0	0	0	0	4,949	101	0	5,050
Indonesia	0	0	0	0	0	0	0	0	0	28,219	6,888	35,107
Korea	315	2,957	27,660	30,932	55	1,415	7,444	8,914	1,204	21,285	160,114	182,603
Hong Kong	33	1,479	22,475	23,987	0	1,361	15,074	16,435	3,496	26,252	180,941	210,689
Taiwan	523	7,926	19,547	27,996	301	4,673	23,106	28,080	4,254	44,585	110,986	159,825
Japan	3,187	88,663	122,449	214,299	3,918	65,797	76,057	145,772	33,076	791,461	835,728	1,666,265
Australia	0	1,302	205	1,507	149	2,278	593	3,020	1,581	41,321	4,380	47,282
Morocco	0	0	0	0	0	0	0	0	0	7,702	1,335	9,037
Union of South Africa:	0	1,672	1,550	3,222	200	651	753	1,604	1,499	30,254	17,120	48,873
Other	1,692	5,528	5,856	13,076	1,057	12,139	4,176	17,372	19,044	144,641	36,040	199,725
World total	31,118	325,870	226,540	583,528	21,385	217,137	148,397	386,919	531,447	3,724,707	1,827,001	6,083,155

1/ Includes American Egyptian and Sea Island Cotton.
Bureau of the Census.

Table 19.--Registrations under cotton export program: Payment-in-kind,
1960-61 marketing year

Date			Number regis- tered	Cumulative from April 25, 1960	Date			Number regis- tered	Cumulative from April 25, 1960
1960-61			Bales	Bales				Bales	Bales
April	25 - April	29	58,882	58,882	Jan.	7 - Jan.	13	108,536	4,853,512
April	30 - May	6	25,493	84,375	Jan.	14 - Jan.	20	217,198	5,070,710
					Jan.	21 - Jan.	27	170,449	5,241,159
May	7 - May	13	28,917	113,292	Jan.	28 - Feb.	3	171,463	5,412,622
May	14 - May	20	34,913	148,205					
May	21 - May	27	65,012	213,217	Feb.	4 - Feb.	10	141,671	5,554,293
May	28 - June	3	55,222	268,439	Feb.	11 - Feb.	17	139,652	5,693,945
					Feb.	18 - Feb.	24	99,831	5,793,776
June	4 - June	10	75,166	343,605	Feb.	25 - Mar.	3	43,892	5,837,668
June	11 - June	17	84,665	428,270					
June	18 - June	24	77,367	505,637	Mar.	4 - Mar.	10	33,370	5,871,038
June	25 - July	1	47,344	552,981	Mar.	11 - Mar.	17	40,272	5,911,310
					Mar.	18 - Mar.	24	58,231	5,969,541
July	2 - July	8	55,850	608,831	Mar.	25 - Mar.	31	30,721	6,000,262
July	9 - July	15	80,219	689,050					
July	16 - July	22	89,082	778,132	Apr.	1 - Apr.	7	8,373	6,008,635
July	23 - July	29	84,866	862,998	Apr.	8 - Apr.	14	17,405	6,026,040
July	30 - Aug.	5	79,912	942,910	Apr.	15 - Apr.	21	10,494	6,036,534
					Apr.	22 - Apr.	28	31,714	6,068,248
Aug.	6 - Aug.	12	63,992	1,006,902	Apr.	29 - May	5	45,666	6,113,914
Aug.	13 - Aug.	19	81,163	1,088,065					
Aug.	20 - Aug.	26	115,268	1,203,333	May	6 - May	12	57,697	6,171,611
Aug.	27 - Sept.	2	177,036	1,380,369	May	13 - May	19	55,836	6,227,447
					May	20 - May	26	65,362	6,292,809
Sept.	3 - Sept.	9	177,216	1,557,585	May	27 - June	2	31,057	6,323,866
Sept.	10 - Sept.	16	236,400	1,793,985					
Sept.	17 - Sept.	23	293,803	2,087,788	June	3 - June	9	28,398	6,352,264
Sept.	24 - Sept.	30	205,376	2,293,164	June	10 - June	16	18,171	6,370,435
					June	17 - June	23	17,017	6,387,452
Oct.	1 - Oct.	7	187,317	2,480,481	June	24 - June	30	36,178	6,423,630
Oct.	8 - Oct.	14	227,600	2,708,081					
Oct.	15 - Oct.	21	220,099	2,928,180					
Oct.	22 - Oct.	28	263,849	3,192,029	July	1 - July	7	17,005	6,440,635
Oct.	29 - Nov.	4	237,076	3,429,105	July	8 - July	14	2,921	6,443,556
Nov.	5 - Nov.	11	179,380	3,608,485					
Nov.	12 - Nov.	18	230,679	3,839,164					
Nov.	19 - Nov.	25	184,002	4,023,166					
Nov.	26 - Dec.	2	241,364	4,264,530					
Dec.	3 - Dec.	9	105,457	4,369,987					
Dec.	10 - Dec.	16	116,645	4,486,632					
Dec.	17 - Dec.	23	102,062	4,588,694					
Dec.	24 - Dec.	30	110,950	4,699,644					
Dec.	31 - Jan.	6	45,332	4,744,976					

Table 20 .--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Liverpool, England, annual 1957-60, January-June 1961

Date year and month	M 1"		M 1-1/32"				SM 1-1/32"				SM 1-1/16"		SM 1-1/8"	
	U.S.	Pakistan 289 F	U.S.	Mexico	Nicaragua	U.S.	Syria	U.S.S.R.	U.S.	Iran	U.S.	Uganda : B.P. 52		
	Equivalent U. S. cents per pound													
1957	30.62	34.55	31.54	31.95	31.53	33.41	32.81	33.79	34.46	33.15	36.75	41.44		
1958	30.48	33.06	31.77	30.18	29.11	33.92	32.41	33.09	34.88	32.29	36.34	35.75		
1959	26.92	29.20	28.29	27.08	26.11	29.78	27.62	27.87	30.49	28.57	31.72	33.56		
1960	27.03	31.66	27.78	28.18	27.41	28.96	29.34	29.78	29.83	30.08	31.05	38.44		
1961														
January	27.67	33.33	28.16	28.44	28.67	29.49	30.14	31.00	30.29	30.78	31.47	38.74		
February	28.27	32.88	28.73	29.46	29.01	30.09	30.66	30.92	30.96	31.44	32.12	37.82		
March	28.97	32.34	28.63	29.31	29.08	29.94	30.99	31.10	31.78	31.48	33.27	36.90		
April	29.47	33.22	28.48	29.25	28.80	29.56	31.22	31.20	31.92	31.48	33.55	36.45		
May	29.60	33.02	28.47	29.52	28.64	29.46	30.58	31.26	31.09	31.00	33.50	36.28		
June	29.10	32.08	28.57	29.25	28.48	29.51	29.78	31.15	30.15	30.58	32.55	35.77		

1/ Generally for prompt shipment. Prices for certain qualities were computed using value differences.
Foreign Agricultural Service.

Table 21 .--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Bremen, Germany, annual 1957-60, January-June 1961

Date year and month	M 1-1/32"		SM 1-1/32"		SM 1-1/16"		SM 1-1/8"			
	U. S.	Mexico	Nicaragua	U. S.	Syria	U. S. S. R. 2/	U. S.	Iran	U. S.	Uganda ; B. P. 52
Equivalent U. S. cents per pound										
1957	31.67	32.71	30.12	33.39	33.02	34.31	34.56	34.14	36.58	42.40
1958	31.11	30.67	28.69	33.64	31.76	33.21	34.78	31.60	36.64	36.12
1959	28.58	27.11	25.78	30.45	28.13	27.41	31.31	28.37	33.67	33.89
1960	27.25	27.77	27.49	28.57	30.33	29.76	29.50	29.28	31.78	37.24
1961										
January	27.62	28.02	28.15	28.65	30.95	30.40	29.50	29.55	31.42	37.05
February	27.98	28.20	28.22	29.15	31.30	30.82	30.05	29.70	31.92	36.95
March	29.15	29.41	28.97	30.51	31.78	31.58	31.34	3/	32.88	36.62
April	29.45	29.82	28.96	30.64	31.98	31.52	31.50	3/	33.01	36.39
May	29.80	29.75	28.72	30.69	32.20	31.55	31.58	3/	33.20	35.80
June	29.80	29.47	28.79	30.70	32.32	31.54	31.65	30.90	33.28	35.44

1/ For prompt shipment. Prices for certain qualities were computed using value differences. 2/ In this market Russian Pervyi 31/32 mm. cotton is considered to be more nearly equivalent to U. S., S.M 1 1/16" than to U. S., S.M. 1 1/32", as previously listed. 3/ Not quoted.
Foreign Agricultural Service.

Table 22.--Foreign spot prices per pound including export taxes 1/
and U. S. average spot export prices,
April, May and June 1961 2/

Market	Foreign		United States	
	Quality	Price per	Price per	Quality
		pound <u>3/</u>	pound <u>4/</u>	
		<u>Cents</u>	<u>Cents</u>	
		April		
Bombay, India	: Broach, Vijay, fine	26.06	23.24	SIM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	28.62	24.44	SIM 1"
Izmir, Turkey	: Standard II	27.18	28.05	M 1-1/16"
Sao Paulo, Brazil	: Type 5	21.51	23.81	SIM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>6/</u> 26.71	27.30	M 1-1/32"
Lima, Peru	: Tanguis type 5	27.26	28.17	SIM 1-3/16"
Alexandria, UAR*	: Ashmouni good	40.39	29.31	M 1-1/8"
		May		
Bombay, India	: Broach, Vijay, fine	25.89	23.68	SIM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	28.72	24.84	SIM 1"
Izmir, Turkey	: Standard II	<u>7/</u> 27.75	28.46	M 1-1/16"
Sao Paulo, Brazil	: Type 5	23.27	24.22	SIM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>6/</u> 26.97	27.71	M 1-1/32"
Lima, Peru	: Tanguis type 5	27.75	28.48	SIM 1-3/16"
Alexandria, UAR*	: Ashmouni good	41.23	29.75	M 1-1/8"
		June		
Bombay, India	: Broach Vijay, fine	25.60	24.19	SIM 15/16"
Karachi, Pakistan	: 289 F Sind Fine S G	28.27	25.30	SIM 1"
Izmir, Turkey	: Standard II	27.89	28.89	M 1-1/16"
Sao Paulo, Brazil	: Type 5	23.50	24.71	SIM 31/32"
Matamoros, Mexico	: M 1-1/32"	<u>6/</u> 27.26	28.15	M 1-1/32"
Lima, Peru	: Tanguis type 5	26.86	28.75	SIM 1-3/16"
Alexandria, UAR*	: Ashmouni good	<u>8/</u> 40.59	30.16	M 1-1/8"

1/ Includes export taxes where applicable.

2/ Quotations on net weight basis.

3/ Average of prices collected once each week.

4/ Average 14 spot market gross weight price less export payment-in-kind rate per pound, divided by 0.96 to convert price to a net weight basis.

5/ Quality of U.S. Cotton generally considered to be most nearly comparable to the foreign cotton.

6/ Delivered at Brownsville. Net weight price=actual price divided by 0.96.

7/ Average for 3 quotations. 8/ Average for 4 weeks.

* Discounts of varying amounts are offered on export sales.

Foreign Agricultural Service and Cotton Division, AMS.

Table 23.--Cotton: Acreage, harvested and yield per acre on harvested acreage, 1950 to date

Crop year beginning August 1	West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		Total	
	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	
1950	1,026	5.8	7,495	41.9	5,493	30.8	3,829	21.5	17,843	
1951	2,179	8.1	13,335	49.4	6,650	24.7	4,785	17.8	26,949	
1952	2,357	9.1	11,920	46.0	6,633	25.6	5,011	19.3	25,921	
1953	2,347	9.6	9,920	40.8	7,027	28.9	5,046	20.7	24,341	
1954	1,509	7.8	8,660	45.0	5,459	28.4	3,623	18.8	19,251	
1955	1,287	7.6	7,690	45.5	4,746	28.0	3,206	18.9	16,928	
1956	1,290	8.3	6,915	44.3	4,441	28.4	2,969	19.0	15,615	
1957	1,248	9.2	6,445	47.5	3,683	27.2	2,182	16.1	13,558	
1958	1,288	10.9	5,805	48.9	3,206	27.1	1,550	13.1	11,849	
1959	1,459	9.7	6,975	46.1	4,195	27.7	2,488	16.5	15,117	
1960 <u>5/</u>	1,577	10.3	6,955	45.4	4,284	28.0	2,493	16.3	15,309	
Yield per acre on harvested acreage										
	West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		United States	
	Actual	Trend	Actual	Trend	Actual	Trend	Actual	Trend	Actual	Trend
	<u>6/</u>		<u>6/</u>		<u>6/</u>		<u>6/</u>		<u>6/</u>	
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
1950	764	657	204	195	307	345	209	281	269	286
1951	625	683	163	211	322	372	331	294	269	307
1952	629	721	164	220	366	392	277	302	280	322
1953	646	766	230	233	385	389	275	300	324	331
1954	862	806	235	246	395	404	296	323	341	351
1955	818	830	281	260	536	430	405	343	417	373
1956	957	865	269	279	499	449	359	347	409	392
1957	974		290		392		334		388	
1958	983		382		430		422		466	
1959	975		330		546		386		461	
1960 <u>5/</u>	937		331		497		371		446	

1/ West includes California, Arizona, New Mexico and Nevada.2/ Southwest includes Texas, Oklahoma and Kansas.3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky.4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama.5/ Crop Reporting Board report of May 8, 1961.6/ Trend yield is 9-year centered average yield.

Crop Reporting Board.

Table 24.--Cotton: Acreage planted and yield per acre on planted acreage, 1944 to date

Crop year beginning August 1	West 1/		Southwest 2/		Delta 3/		Southeast 4/		Total	
	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	Per-cent	1,000 acres	
1944	567	2.8	8,795	43.5	6,213	30.7	4,646	23.0	20,221	
1945	594	3.3	7,445	41.2	5,778	31.9	4,275	23.6	18,092	
1946	628	3.4	7,615	40.8	5,996	32.2	4,399	23.6	18,638	
1947	939	4.3	9,700	44.5	6,557	30.1	4,590	21.1	21,786	
1948	1,317	5.6	10,070	42.7	7,308	31.0	4,881	20.7	23,576	
1949	1,642	5.8	12,685	44.8	8,196	29.0	5,760	20.4	28,283	
1950	1,051	5.6	8,130	43.1	5,740	30.4	3,945	20.9	18,866	
1951	2,227	7.6	14,915	50.8	7,325	25.0	4,886	16.6	29,353	
1952	2,398	8.5	13,710	48.9	6,858	24.4	5,099	18.2	28,065	
1953	2,384	8.9	11,794	43.9	7,570	28.1	5,124	19.1	26,872	
1954	1,546	7.7	9,239	46.1	5,576	27.8	3,691	18.4	20,052	
1955	1,332	7.4	8,495	47.2	4,881	27.1	3,283	18.3	17,991	
1956	1,338	7.8	8,054	47.2	4,605	27.0	3,080	18.0	17,077	
1957	1,289	9.0	6,838	47.8	3,959	27.7	2,224	15.5	14,310	
1958	1,323	10.7	6,105	49.3	3,369	27.2	1,582	12.8	12,379	
1959	1,497	9.5	7,435	47.0	4,346	27.4	2,555	16.1	15,833	
1960 5/	1,619	10.1	7,455	46.3	4,433	27.6	2,573	16.0	16,080	
1961 7/	1,441	8.7	7,820	47.2	4,619	27.9	2,681	16.2	16,561	
Yield per acre on planted acreage										
	West 1/		Southwest 2/		Delta 3/		Southeast 4/		United States	
	Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
1948	556	586	168	169	412	322	347	286	303	261
1949	608	603	252	171	285	319	209	277	273	261
1950	746	644	189	180	293	329	203	275	254	271
1951	611	668	146	195	292	356	324	288	247	290
1952	618	703	143	200	354	376	273	295	259	303
1953	636	746	194	211	357	371	271	293	294	310
1954	841	785	220	224	387	384	290	316	327	329
1955	791	808	255	237	521	410	395	335	392	350
1956	922	841	231	255	482	431	347	339	374	369
1957	943		273		364		327		367	
1958	956		363		410		413		446	
1959	951		310		527		376		440	
1960 5/	913		309		480		360		425	

1/ West includes California, Arizona, New Mexico and Nevada.

2/ Southwest includes Texas, Oklahoma and Kansas.

3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois and Kentucky.

4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama.

5/ Crop Reporting Board report of May 8, 1961.

6/ Trend yield is 9-year centered average yield

7/ Preliminary.

Crop Reporting Board.

Table 25.--Cotton: Acreage planted, by States, average percent not harvested 1951-60, average 1950-59, and annual 1960 and 1961

State	1951-60 average percent not harvested <u>1/</u>	Planted Acres			
		1950-59 average	1960	1961	1961 as percent of 1960
		1,000 <u>acres</u>	1,000 <u>acres</u>	1,000 <u>acres</u>	<u>Percent</u>
North Carolina	3.3	544	410	425	104
South Carolina	1.8	807	568	610	107
Georgia	2.3	984	675	685	101
Tennessee	4.0	664	525	540	103
Alabama	2.0	1,152	878	920	105
Mississippi	4.1	1,926	1,580	1,675	106
Missouri.....	6.8	460	423	400	95
Arkansas	5.2	1,667	1,370	1,410	103
Louisiana	3.9	694	525	585	111
Oklahoma	6.9	938	655	720	110
Texas	9.6	8,534	6,800	7,100	104
New Mexico	5.1	232	216	205	95
Arizona	2.3	455	434	402	93
California	2.1	949	965	830	86
Other States <u>2/</u>	5.6	74	56	54	95
United States.....	6.3	20,080	16,080	16,561	103
Other States					
Virginia	4.5	19.6	16.0	15.5	97
Florida	4.8	40.3	25.9	25.0	97
Illinois	14.3	2.9	2.2	2.0	91
Kentucky	6.5	9.2	8.5	7.5	88
Nevada	8.4	2.2	3.6	3.6	100
American-Egyptian <u>3/</u>					
Texas	6.2	26.5	22.9	22.5	98
New Mexico	3.1	14.4	12.6	12.5	99
Arizona	2.7	31.5	26.8	27.0	101
California	5.3	.5	.4	.4	100
Total Amer.-Egypt.	3.9	72.9	62.7	62.4	100

1/ From all causes, including removed for compliance.

2/ Sums for "other States" rounded for inclusion in United States totals.

3/ Included in State and United States totals.

Table 26.---Cotton equivalent: Production of manmade fibers, 1950 to date

United States

Year	Rayon and acetate										Non-cellulosic fibers (exc. glass)										Textile fiber glass		Grand total				
	Regular and intermediate yarn					Staple fiber					High tenacity					Total					Total						
	Cotton					Cotton					Cotton					Cotton					Cotton						
	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent	Actual	equiv- alent					
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1950	645.7	975.0	305.5	336.0	308.2	554.8	1,259.4	1,865.8	97.0	168.8	3.0	8.2	22.4	30.7	122.4	207.7	23.5	40.0	1,405.3	2,113.5	4,403						
1951	625.4	944.4	336.0	359.6	332.8	599.0	1,294.2	1,913.0	134.9	234.7	4.0	10.9	31.7	43.4	170.6	289.0	34.5	58.6	1,499.3	2,260.6	4,710						
1952	416.3	688.6	307.0	337.7	412.5	742.5	1,135.8	1,708.8	155.4	270.4	8.1	22.1	47.2	64.7	210.7	357.2	45.0	76.5	1,391.5	2,142.5	4,464						
1953	432.8	653.5	310.0	341.0	454.1	817.4	1,196.9	1,811.9	176.6	307.3	18.8	51.3	51.3	70.3	246.7	428.9	50.3	85.5	1,493.9	2,326.3	4,846						
1954	367.7	555.2	378.9	416.8	435.2	610.4	1,085.7	1,582.4	196.7	342.3	29.1	79.4	58.8	80.6	284.6	502.3	59.2	100.6	1,429.5	2,185.3	4,553						
1955	432.4	652.9	395.6	435.2	432.7	778.9	1,260.7	1,867.0	224.8	391.2	49.2	134.3	105.3	144.3	379.3	669.8	75.8	128.9	1,715.8	2,665.7	5,554						
1956	379.1	572.4	398.3	438.1	370.5	666.9	1,147.9	1,677.4	209.6	364.7	63.5	173.4	127.2	174.3	400.3	712.4	96.5	164.0	1,644.7	2,553.8	5,320						
1957	373.5	564.0	425.1	467.6	340.8	613.4	1,139.4	1,645.0	241.4	420.0	93.7	255.8	180.6	247.4	515.7	923.2	110.5	187.8	1,659.6	2,756.0	5,742						
1958	371.2	560.5	399.2	439.1	264.5	476.1	1,034.9	1,475.7	218.7	380.5	101.3	276.5	170.5	233.6	490.5	890.6	103.8	176.5	1,629.2	2,542.8	5,298						
1959	405.5	612.3	429.1	472.0	332.2	598.0	1,166.8	1,682.3	279.0	485.5	133.1	363.4	233.2	319.5	645.3	1,168.4	147.4	250.6	1,959.5	3,101.3	6,461						
1960	375.2	566.6	374.0	411.4	279.3	502.7	1,028.5	1,480.7	289.2	503.2	148.2	404.6	239.8	328.5	677.2	1,236.3	178.8	304.0	1,884.5	3,021.0	6,294						
Foreign																											
1950	835.3	1,261.3	1,320.4	1,452.5	130.8	235.4	2,286.0	2,949.2	19.9	34.6	---	---	10.7	14.6	30.6	49.2	0.9	1.5	2,317.5	2,999.9	6,250						
1951	971.6	1,467.1	1,550.2	1,705.2	192.2	346.0	2,713.8	3,518.3	28.7	50.0	---	---	28.3	38.8	57.0	88.8	1.9	3.3	2,772.7	3,610.4	7,521						
1952	815.7	1,231.7	1,396.9	1,536.6	186.5	335.7	2,399.2	3,104.0	38.1	66.3	---	---	35.3	48.3	73.4	114.6	3.2	5.4	2,475.8	3,224.0	6,716						
1953	967.2	1,460.5	1,741.1	1,915.2	233.9	421.0	2,942.0	3,796.7	54.9	95.5	---	---	48.6	66.6	103.5	162.1	4.6	7.8	3,090.1	3,966.6	8,264						
1954	1,045.3	1,578.4	2,069.7	2,276.7	288.9	520.0	3,404.3	4,375.1	83.9	145.9	---	---	60.8	83.3	144.7	229.2	6.3	10.8	3,555.3	4,615.1	9,614						
1955	1,115.6	1,684.6	2,331.6	2,564.7	327.3	589.1	3,774.0	4,838.4	123.1	214.1	---	---	79.6	109.0	202.7	323.1	8.1	13.7	3,984.8	5,175.2	10,781						
1956	1,183.9	1,787.7	2,604.4	2,864.9	325.5	585.9	4,114.0	5,238.5	163.1	283.8	---	---	113.7	155.7	276.8	439.5	12.5	21.3	4,403.3	5,699.3	11,874						
1957	1,239.5	1,871.6	2,707.0	2,977.7	376.2	677.2	4,322.7	5,526.5	217.5	378.5	---	---	163.7	224.3	381.2	602.8	35.0	59.6	4,738.9	6,188.9	12,893						
1958	1,229.8	1,706.0	2,504.0	2,794.4	359.5	647.1	3,993.5	5,107.5	266.9	464.4	---	---	163.4	223.8	430.3	688.2	28.3	48.1	4,452.1	5,843.8	12,174						
1959	1,269.5	1,916.9	2,714.0	2,985.4	413.8	744.8	4,397.2	5,647.1	362.2	630.2	---	---	265.5	363.7	627.7	993.9	42.0	71.4	5,066.9	6,712.4	13,984						
1960	1,387.8	2,095.5	2,863.1	3,149.4	468.7	843.7	4,719.8	6,088.6	487.6	848.4	---	---	399.1	546.8	886.7	1,395.2	60.5	102.8	5,667.0	7,586.6	15,805						
World																											
1950	1,481.0	2,236.3	1,625.9	1,788.5	439.0	790.2	3,545.4	4,815.0	116.9	203.4	3.0	8.2	33.1	45.3	153.0	256.9	24.4	41.5	3,722.8	5,113.4	10,653						
1951	1,597.0	2,411.5	1,886.2	2,074.8	525.0	945.0	4,008.0	5,431.3	163.6	284.7	4.0	10.9	60.0	82.2	227.6	377.8	36.4	61.9	4,272.0	5,871.0	12,231						
1952	1,232.0	1,860.3	1,703.9	1,874.3	599.0	1,078.2	3,535.0	4,812.8	193.5	336.7	8.1	22.1	82.5	113.0	284.1	471.8	48.2	81.9	3,867.3	5,366.5	11,180						
1953	1,400.0	2,114.0	2,051.1	2,256.2	688.0	1,238.4	4,138.9	5,608.6	231.5	402.8	18.8	51.3	99.9	136.9	350.2	591.0	54.9	93.3	4,540.8	6,292.9	13,110						
1954	1,413.0	2,133.6	2,448.6	2,693.5	628.0	1,130.4	4,490.0	5,957.5	280.6	488.2	29.1	79.4	119.6	163.9	429.3	731.5	65.5	111.4	4,984.8	6,800.4	14,167						
1955	1,548.0	2,337.5	2,727.2	2,999.9	760.0	1,368.0	5,034.7	6,705.4	347.9	605.3	49.2	134.3	184.9	253.3	582.0	992.9	83.9	142.6	5,700.6	7,840.9	16,335						
1956	1,563.0	2,360.1	3,002.7	3,303.0	696.0	1,252.8	5,261.9	6,915.9	372.7	648.5	63.5	173.4	240.9	330.0	677.1	1,151.9	109.0	185.3	6,048.0	8,253.1	17,194						
1957	1,613.0	2,435.6	3,132.1	3,445.3	717.0	1,290.6	5,462.1	7,171.5	458.9	798.5	93.7	255.8	344.3	471.7	896.9	1,526.0	145.5	247.4	6,504.5	8,944.9	18,635						
1958	1,501.0	2,266.5	2,903.2	3,193.5	624.0	1,123.2	5,028.4	6,583.2	485.6	844.9	101.3	276.5	333.9	477.4	920.8	1,578.8	132.1	224.6	6,081.3	8,386.6	17,472						
1959	1,675.0	2,529.2	3,143.1	3,457.4	746.0	1,342.8	5,564.0	7,329.4	641.2	1,115.7	133.1	363.4	498.7	683.2	1,273.0	2,162.3	189.4	322.0	7,026.4	9,813.7	20,445						
1960	1,763.0	2,662.1	3,237.1	3,560.8	748.0	1,346.4	5,748.3	7,569.3	776.8	1,351.6	148.2	404.6	638.9	875.3	1,563.9	2,631.5	239.3	406.8	7,551.5	10,607.6	22,099						

Based on production data from the Textile Organon and the Bureau of the Census.

Table 27.—Manmade fibers: Production in United States and foreign countries, averages 1937-39, 1947-49 and annual 1950 to date

Calendar year	United States			Foreign countries		
				Free world		
	Rayon and acetate	Noncellulosic 1/	Total	Rayon and acetate	Noncellulosic 1/	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Average: 1937-39	336	---	336	2/	---	2/
Average: 1947-49	1,032	74	1,106	1,209	9	1,218
1950	1,259	146	1,405	1,920	26	1,946
1951	1,294	205	1,499	2,295	68	2,363
1952	1,136	256	1,392	1,916	62	1,978
1953	1,197	297	1,494	2,400	82	2,482
1954	1,086	344	1,430	2,765	126	2,891
1955	1,261	455	1,716	3,047	179	3,226
1956	1,148	497	1,645	3,337	249	3,586
1957	1,139	626	1,765	3,474	354	3,828
1958	1,035	594	1,629	3,079	403	3,482
1959	1,167	793	1,960	3,428	601	4,029
1960	1,028	856	1,885	3,671	856	4,526
Foreign countries				World total		
Communist bloc						
	Rayon and acetate	Noncellulosic	Total	Rayon and acetate	Noncellulosic	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Average: 1937-39	2/	---	2/	2,006	---	2,006
Average: 1947-49	216	1	217	2,457	84	2,541
1950	366	5	371	3,545	177	3,722
1951	419	9	428	4,008	264	4,272
1952	483	14	497	3,535	332	3,867
1953	542	20	567	4,139	404	4,543
1954	639	24	663	4,490	494	4,984
1955	727	32	759	5,035	666	5,701
1956	777	40	817	5,262	786	6,048
1957	849	49	898	5,462	1,029	6,491
1958	914	56	970	5,028	1,053	6,081
1959	969	68	1,037	5,564	1,462	7,026
1960	1,049	91	1,140	5,748	1,803	7,551

1/ Includes fiber glass.

2/ Total foreign production of 1,670 million pounds, not available on a comparable basis.

The Textile Organon, a publication of the Textile Economics Bureau, Incorporated, and Bureau of the Census data on tire cord production.

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- 32 -

JULY 1961

LIST OF TABLES

Table	Page
Cotton Situation at a Glance	4
1 Daily rate of mill consumption of cotton, adjusted, August 1, 1956 to date	7
2 Cotton broadwoven goods at cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted, January 1956 to date	8
3 Imports: Manufactured waste including picker lap, January-May 1960 and 1961	9
4 Cotton: Supply and distribution in the foreign free world, 1957-58 to date	10
5 Registrations under cotton export program: Payment-in-kind, 1961-62 marketing year	11
6 Special programs of the U. S. Government for financing cotton exports: Fiscal year, 1959-60 to date	11
7 Cotton: Total allotments, acreage planted and percentages, by regions, 1960 and 1961	13
8 Cotton: American Middling 1-inch, price per pound at 14 markets, monthly average 1959-60, 1960-61	13
9 Cotton: Parity price, monthly, January 1960 to date	14
10 Cotton: Supply and distribution, United States, 1925 to date	15
11 Commodity Credit Corporation stocks of cotton, United States, 1960-61	16
12 Raw cotton equivalent of United States imports for consumption of cotton manufactures, 1920-61	17
13 Raw cotton equivalent of United States exports of domestic cotton manufactures, 1920-61	18
14 Cotton broadwoven goods: Production by kinds, United States, by quarters, 1956 to date	19
15 Cotton broadwoven goods: Production and percentage distribution by kinds, calendar years, 1951 to date.....	20
16 Cotton products export program: Classes of cotton products and equalization payments, June 1960, June 1961 and cumulations August 1959-June 1960, August 1960-June 1961	21
17 Exports of cotton from United States, by months, August 1956 to date	22
18 Cotton: Exports by staple length and by countries of destination, United States, April and May 1961 and cumulative totals since August 1, 1960	23
19 Registrations under cotton export program: Payment-in-kind, 1960-61 marketing year	24
20 Cotton: Average prices of selected growths and qualities, c.i.f. Liverpool, England, annual 1957-60, January-June 1961	25
21 Cotton: Average prices of selected growths and qualities, c.i.f. Bremen, Germany, annual 1957-60, January-June 1961	25
22 Foreign spot prices per pound including export taxes and U. S. average spot export prices, April, May and June 1961	26
23 Cotton: Acreage, harvested and yield per acre on harvested acreage, 1950 to date	27
24 Cotton: Acreage planted and yield per acre on planted acreage, 1944 to date	28
25 Cotton: Acreage planted, by States, average percent not harvested 1951-60, average 1950-59, and annual 1960 and 1961	29
26 Cotton equivalent: Production of manmade fibers, 1950 to date	30
27 Manmade fibers: Production in United States and foreign countries, average 1937-39, 1947-49 and annual 1950 to date	31